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STATISTICS

OF

ELECTRIC COMPANIES

1980

PREPARED BY UTILITY ACCOUNTING SECTION OF THE
FINANCE AND ACCOUNTS DIVISION

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

OLYMPIA, WASHINGTON

BEST AVAILABLE COPY

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Prepared by the Utility Accounting Section of the Accounting Division

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Olympia, Washington 98504

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PRIVATELY OWNED ELECTRIC UTILITIES IN THE STATE OF WASHINGTON - 1980

The source of material for these statistics was the annual reports filed with this Commission by privately owned companies operating electric utilities in this State.

The schedules contained herein consist of balance sheets, retained earnings analyses, operating statements, source and disposition of electric energy, customer statistics, and basic plant data and derived financial and plant ratios for Class A Companies. This information is summarized in Tables I to VIII. Comparisons with previous years have also been made in all of these tables. Table VII presents typical monthly residential service bills of representative Class A Companies. Table VIII summarizes the source and disposition of electric energy for privately owned regulated utilities. In Charts I to III are graphic presentations of data shown of the above-mentioned tables.

Table III and Chart I show the distribution of revenue dollars for the past five years. In the table following, the years 1979 and 1980 are compared:

DISTRIBUTION OF OPERATING REVENUES
(Class A Electric Utilities, State of Washington Only)

	1979	1980
Operation and Maintenance Expenses	56.51%	59.45%
Depreciation & Amortization Expense	10.08	9.41
Taxes Other Than Federal Income Tax	9.19	8.26
Federal Income Tax	2.50	1.00
Federal Income Tax Deferred	(0.96)	0.52
Operating Income	22.68	21.36
Total	100.00%	100.00%

SOURCE AND DISPOSITION OF ELECTRIC ENERGY
(Class A Electric Utilities, State of Washington Only)

The following table gives a comparison of the years 1979 and 1980 showing the percentages of each source of energy to the total available and percentages of each manner of disposal to the total disposition. In this table interchange receipts and deliveries have been netted and shown separately from purchase for resale, while energy transmitted for and by others has been netted with other transfers.

Source	1979	1980
Steam Generation	30.58%	27.66%
Hydro Generation	14.41	15.76
Other Generation	0.75	0.30
Purchases for Resale	75.09	70.80
Net Interchanges	(23.29)	(14.37)
Transmission for/by Others & Other Transfers (Net)	2.46	(0.15)
Total	100.00%	100.00%

Disposition		
Sales to Ultimate Consumers	82.49%	77.47%
Sales for Resale	12.25	15.69
Energy Furnished Without Charge	0.01	--
Energy Used by Company	0.09	0.09
Energy Lost	5.16	6.75
Total	100.00%	100.00%

CHART 1

CLASS A ELECTRIC UTILITIES - STATE OF WASHINGTON OPERATIONS

DOLLAR DISTRIBUTION OF TOTAL OPERATING REVENUES

FOR THE YEARS ENDED DECEMBER 31, 1976 THROUGH 1980

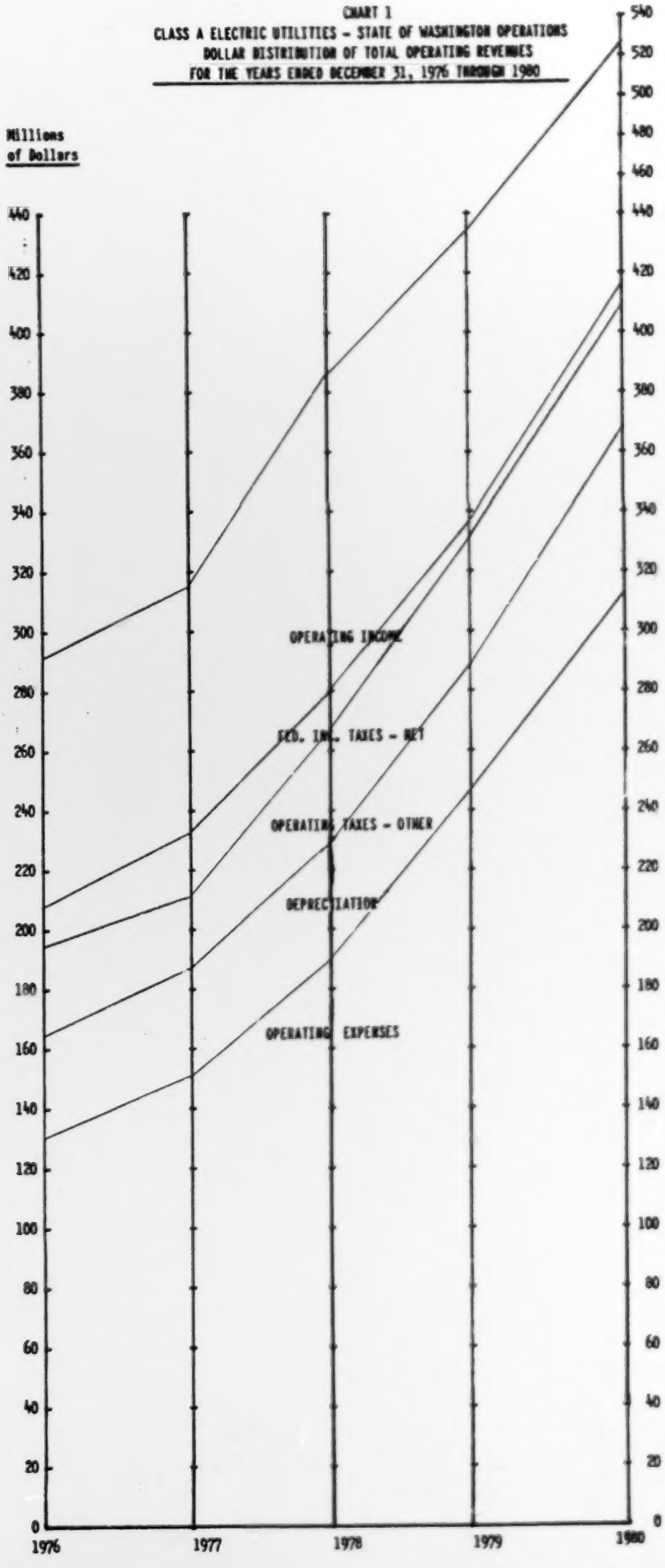

CHART II
CLASS A ELECTRIC UTILITIES - STATE OF WASHINGTON OPERATIONS
PERCENTAGE DISTRIBUTION OF TOTAL OPERATING REVENUES
FOR THE YEARS ENDED DECEMBER 31, 1979 AND 1980

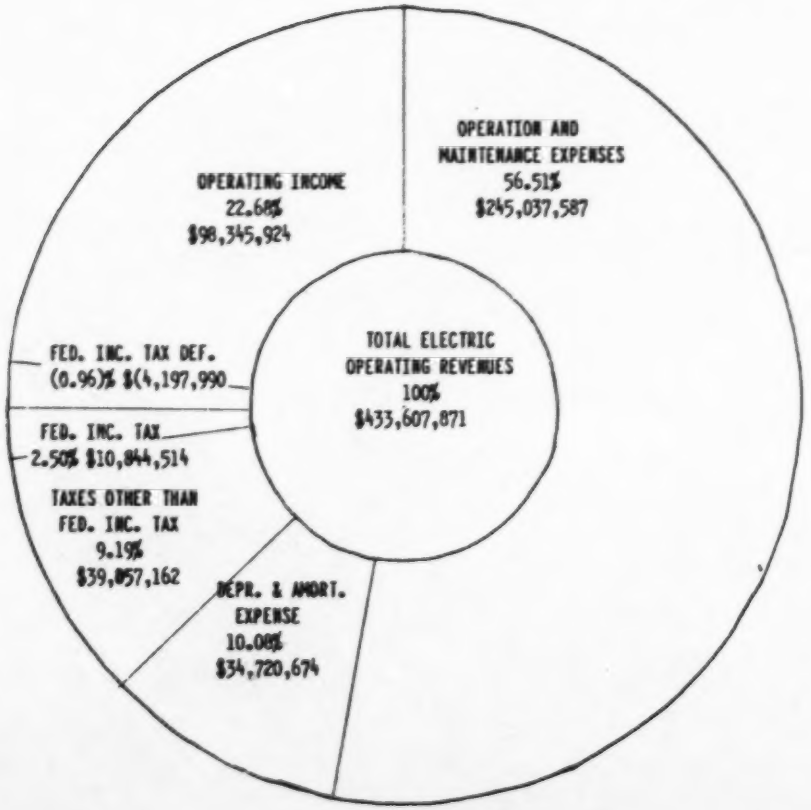

CHART III

CLASS A ELECTRIC UTILITIES - STATE OF WASHINGTON OPERATIONS
SOURCE AND DISPOSITION OF ELECTRIC ENERGY IN KILOWATT HOURS
FOR THE YEARS ENDED DECEMBER 31, 1977 THROUGH 1980

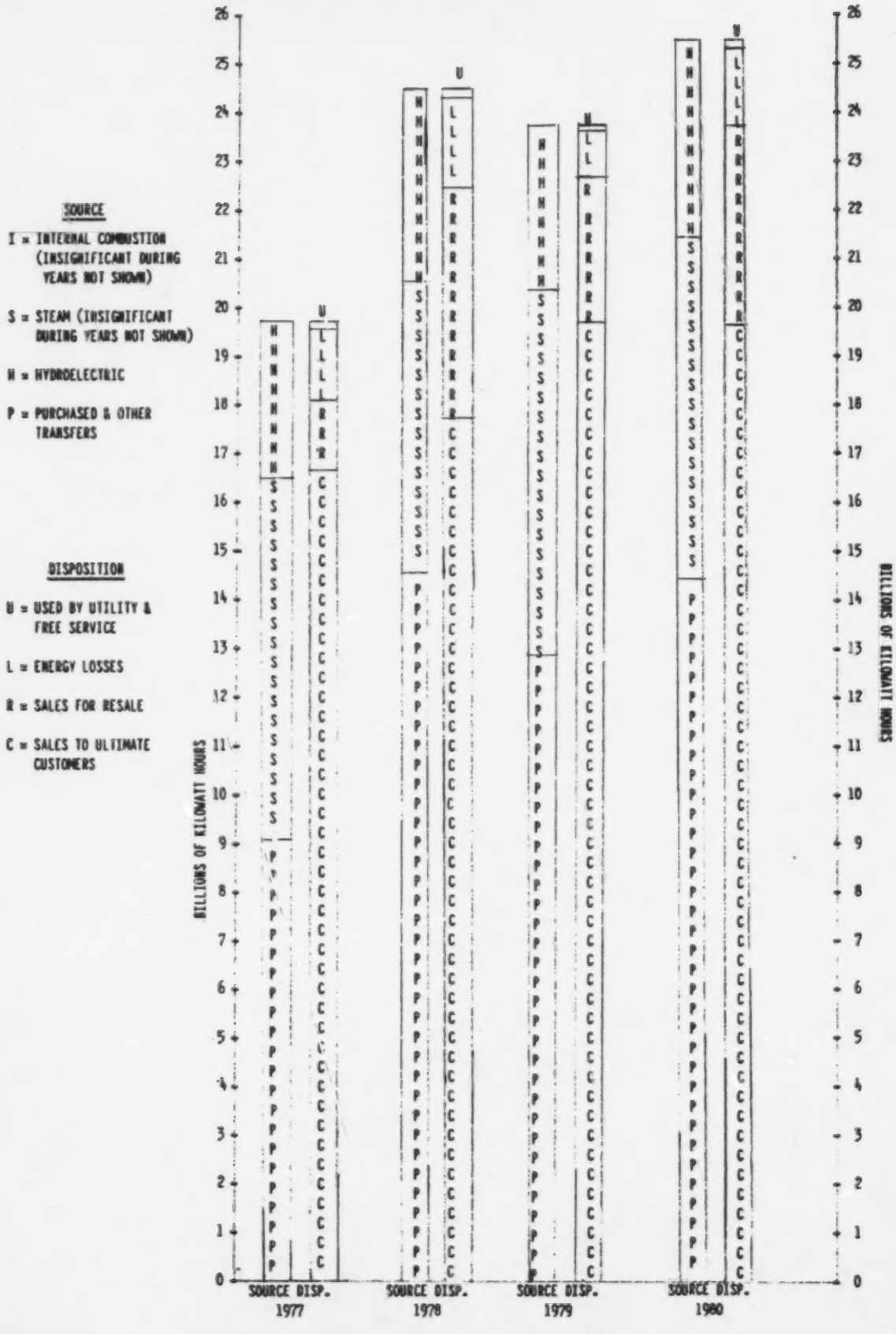

TABLE I
CLASS A ELECTRIC UTILITIES - AGGREGATE OF TOTAL COMPANY OPERATIONS
BALANCE SHEETS AND STATISTICAL RATIOS (A)
DECEMBER 31, 1979 AND 1980

BALANCE SHEET	Dec. 31, 1979	Percent Of Total 1979	Dec. 31, 1980	Percent Of Total 1980	Percent Increase (Decrease) 1980 Over 1979
Assets and Other Debits					
Total Utility Plant	$4,587,423,100	102.95%	$5,070,405,267	100.77%	10.53%
Less: Accum. Provision for Deprec. & Amort.	706,544,503	15.86	798,999,107	15.88	13.08
Net Utility Plant	3,880,878,597	87.09	4,271,406,160	84.89	10.06
Net Nuclear Fuel	25,954,440	0.58	36,750,596	0.73	41.60
Investments in Associated Companies	--	--	--	--	--
Other Property and Investments	210,488,564	4.72	329,332,522	6.55	56.46
Current and Accrued Assets	249,320,586	5.60	286,559,629	5.69	14.94
Deferred Debits	89,322,195	2.01	107,768,711	2.14	20.65
Total Debits and Other Debits	$4,455,964,382	100.00%	$5,031,817,618	100.00%	12.92%
Liabilities and Other Credits					
Total Capital Stock Issued	$ 956,534,110	21.47%	$1,086,602,169	21.59%	13.60%
Premium On Capital Stock	531,348,377	11.92	662,068,006	13.16	24.60
Other Paid-In Capital	734,856	0.02	1,440,054	0.03	95.96
Installaments Received on Capital Stock*	117,826	--	(375,311)	(0.01)	(418.53)
Capital Stock Expense	(22,300,719	(0.50)	(25,791,071)	(0.51)	15.65
Retained Earnings-Unnappropriated	305,465,429	6.85	272,197,011	5.41	(10.89)
Unappro. Undistr. Subsid. Earnings	123,857,224	2.78	176,474,492	3.51	42.48
Restricted	1,626,217	0.04	1,084,177	0.02	(33.33)
Appropriated	1,123,651	0.03	29,401	--	(97.38)
Long-Term Debt	2,029,537,367	45.55	2,148,843,218	42.70	5.88
Current and Accrued Liabilities	368,826,392	8.28	535,299,153	10.64	45.14
Deferred Credits	103,000,858	2.31	112,944,078	2.24	9.65
Operating Reserves	4,376,786	0.09	4,333,332	0.09	(0.99)
Accumulated Deferred Income Taxes	51,716,008	1.16	56,668,909	1.13	9.58
Total Liabilities and Other Credits	$4,455,964,382	100.00%	$5,031,817,618	100.00%	12.92%
STATISTICAL RATIOS					
Long-Term Debt to Total Utility Plant (%)	44.24%		42.38%		
Deprec. & Amort. Reserves to Total Utility Plant (%)	15.40%		15.76%		

(A) Balance Sheet Includes the Total Operations of Companies Operating Wholly or Partially in the State of Washington.

* Includes Reacquired Capital Stock - Treasury Stock

TABLE II
CLASS A ELECTRIC UTILITIES - AGGREGATE OF TOTAL COMPANY OPERATIONS
NET INCOME AND RETAINED EARNINGS STATEMENTS
FOR AND AT THE YEARS ENDED DECEMBER 31, 1979 AND 1980

	1979	1980	1980 Over 1979
NET INCOME STATEMENT			
Gross Income			
Operating Income From Washington Electric Operations	$ 98,345,923	$112,658,491	14.55%
Other Operating Income (Net)	134,565,860	158,031,228	17.44
Total Operating Income	232,911,783	270,689,719	16.22
Non-Operating Income (Net)	48,032,456	73,466,633	52.95
Gross Income	280,944,239	344,156,352	22.50
Deductions From Gross Income			
Interest on Long-Term Debt	142,007,659	156,265,656	10.04
Amortization of Debt Discount, Premium & Expense (Net)	866,833	897,125	3.49
Other Interest Charges	14,424,048	34,013,480	135.81
Allowance for Funds Used During Construction-Cr.	61,728,237	68,533,280	11.02
Miscellaneous Income Deductions	2,765,281	10,520,627	280.45
Total Income Deductions	98,335,584	133,163,608	35.42
Income before Extraordinary Items	182,608,655	210,992,744	15.54
Extraordinary Items After Taxes	--	--	--
Net Income	$182,608,655	$210,992,744	15.54%
UNAPPROPRIATED RETAINED EARNINGS STATEMENT			
Balance at Beginning of Year	$321,409,796	$304,509,602*	(5.26)%
Credits:			
Net Income	141,564,326	146,154,857	3.24
Other Credits	2,509,230	15,546,677	519.58
Total Credits	144,073,556	161,701,534	12.23
Debits:			
Dividends Declared	156,604,388	192,848,758	23.14
Other Debits	3,413,532	2,121,194	(37.86)
Total Debits	160,017,920	194,969,952	21.84
Balance at End of Year	$305,465,432	$271,241,184	(11.20)%
UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS STATEMENT			
Balance at Beginning of Year	$ 84,779,595	$123,857,224	46.09%
Equity in Earnings for the Year	41,044,329	67,069,695	63.41
Dividends Received	1,966,700	14,452,427	634.86
Other Charges	--	--	--
Balance at End of Year	$123,857,224	$176,474,492	42.48%
APPROPRIATED AND RESTRICTED RETAINED EARNINGS STATEMENT			
Balance At End of Year	$ 2,749,868	$ 1,113,578	(59.50)%
RATIOS			
Number of Times Fixed Charges Earned	2.16	2.10	
Washington Electric Operating Income To Total Operating Income (%)	42.22%	41.62%	

* 1980 Retained Earnings beginning balance does not equal 1979 ending balance due to an adjustment of $955,827 by Washington Water Power Company.

TABLE III

CLASS A ELECTRIC UTILITIES - AGGREGATE OF STATE OF WASHINGTON OPERATIONS

ELECTRIC PLANT IN SERVICE, ELECTRIC NET OPERATING INCOME STATEMENT, AND ELECTRIC DIVISION STATISTICS

FOR AND AT THE YEARS ENDED DECEMBER 31, 1976 - 1980

WASHINGTON ELECTRIC DATA	1976	1977	1978	1979	1980
Total Plant In Service	$1,454,597,328	$1,537,055,934	$1,672,055,585	$1,760,027,253	$1,866,837,479
NET OPERATING INCOME STATEMENT					
Total Operating Revenues	$ 292,198,326	$ 314,199,234	$ 384,139,313	$ 433,607,871	$ 527,445,752
OPERATING EXPENSES					
Total Operating & Maintenance Expenses	134,345,454	152,217,479	190,925,030	245,037,587	313,558,463
Depreciation & Amortization	29,698,169	34,345,039	37,715,565	43,720,674	49,642,821
Taxes Other Than Federal Income Taxes	31,071,446	34,840,099	34,507,868	39,857,162	43,579,978
Federal Income Tax - Net	12,842,372	6,732,476	8,783,902	10,844,514	5,261,294
Federal Income Tax - Deferred	1,444,310	2,603,467	7,994,836	(4,197,990)	2,744,706
Total Operating Expenses	$ 209,401,751	$ 230,738,560	$ 279,927,201	$ 335,261,947	$ 414,787,262
Net Operating Income	$ 82,796,575	$ 83,460,674	$ 104,212,112	$ 98,345,924	$ 112,658,490
ELECTRIC DIVISION STATISTICS					
Total Plant In Service Per Dollar of Operating Revenue	$ 4.98	$ 4.89	$ 4.35	$ 4.06	$ 3.54
Percent of Operating Revenues:					
Operation & Maintenance Expenses	45.98%	48.45%	49.70%	56.51%	59.45%
Depreciation & Amortization	10.16	10.93	9.82	10.08	9.41
Taxes Other Than Federal Income Taxes	10.63	11.09	8.98	9.19	8.26
Federal Income Tax - Net	4.40	2.14	2.29	2.50	1.00
Federal Income Taxes Deferred	0.49	0.83	2.08	(0.96)	0.52
Total Operating Expenses	71.66	73.44	72.87	77.32	78.64
Net Electric Operating Income	28.34	26.56	27.13	22.68	21.36
Generating Capacity (KW):					
Steam	1,370,110	1,370,110	1,370,110	1,368,189	1,368,189
Hydroelectric	907,470	894,860	934,470	934,470	899,070
Internal Combustion and Other	126,950	126,950	194,950	194,950	194,950
Total KW Generating Capacity	2,404,530	2,391,920	2,499,530	2,497,609	2,462,209
Miles of Transmission Pole Lines	2,791	4,015	2,495	2,838	2,830
Number of Line Transformers	241,870	253,396	268,729	282,192	290,722
Number of Meters	712,697	754,413	794,491	830,943	876,542
Total KWH Sales (000 Omitted)	20,962,887	18,091,242	22,457,973	22,561,829	23,665,436
Total KWH Sales to Ultimate Consumers (000 Omitted)	16,021,927	16,639,612	17,748,531	19,644,118	19,680,008
Electric Operating Revenue Per KWH Sold To Ultimate Consumers	1.82¢	1.89¢	2.16¢	2.21¢	2.68¢
Total Number of Customers	657,856	690,203	726,978	765,164	794,370

TABLE IV

CLASS A ELECTRIC UTILITIES - AGGREGATE OF STATE OF WASHINGTON OPERATIONS
ELECTRIC PLANT IN SERVICE, NET OPERATING INCOME STATEMENTS & STATISTICS
FOR AND AT THE YEARS ENDED DECEMBER 31, 1979 AND 1980

	Class A Companies 1979	Class A Companies 1980
TOTAL ELECTRIC PLANT IN SERVICE	$1,760,027,253	$1,866,837,479
NET OPERATING INCOME STATEMENT		
Operating Revenues - Electric		
Total Sales to Ultimate Consumers	$ 382,060,718	$ 455,933,464
Sales for Resale	43,699,206	64,953,163
Total Sales of Electricity	425,759,924	520,886,627
Other Operating Revenues	7,847,947	6,559,125
Total Operating Revenues	433,607,871	527,445,752
Operating Expenses - Electric		
Total Operating and Maintenance Expenses	245,037,587	313,558,463
Depreciation and Amortization	43,720,674	49,642,821
Taxes - Net	50,701,676	48,841,272
Federal Income Taxes Deferred	(4,197,990)	2,744,706
Total Operating Expenses	335,261,947	414,787,262
Net Operating Income	$ 98,345,924	$ 112,658,490
STATISTICS - WASHINGTON		
Generating Capacity (KW)		
Steam	1,368,189	1,368,189
Nuclear	--	--
Hydroelectric	934,470	899,070
Internal Combustion and Other	194,950	194,950
Total KW Generating Capacity	2,497,609	2,462,209
Miles of Transmission Pole Lines	2,838	2,830
Number of Line Transformers	282,192	290,722
Number of Meters	830,943	876,542
Number of Customers	765,164	794,370

TABLE V
CLASS A ELECTRIC UTILITIES - AGGREGATE OF STATE OF WASHINGTON OPERATIONS
ELECTRIC PLANT IN SERVICE AND NET OPERATING INCOME STATEMENT
1979 AND 1980

	1979	1980
TOTAL ELECTRIC PLANT IN SERVICE	$1,760,027,253	$1,866,837,479
NET OPERATING INCOME STATEMENT - ELECTRIC		
Operating Revenues - Electric		
Residential Sales	$ 209,347,530	$ 246,328,906
Commercial and Industrial Sales	168,090,787	204,526,625
Public Street and Highway Lighting	4,621,293	5,076,930
Other Sales to Public Authorities	1,108	1,003
Sales to Railroads and Railways	--	--
Interdepartmental Sales	--	--
Total Sales to Ultimate Consumers	382,060,718	455,933,464
Sales for Resale	43,699,206	64,953,163
Total Sales of Electricity	425,759,924	520,886,627
Other Operating Revenues	7,847,947	6,559,125
Total Operating Revenues	433,607,871	527,445,752
Operating Expenses - Electric		
Energy Production - Steam	56,699,848	69,275,491
- Nuclear Power	176,737	234,922
- Hydroelectric	4,613,831	5,153,646
- Internal Combustion and Other	7,722,092	3,006,425
Purchased Power	88,376,166	137,077,585
Other Power Supply	1,113,973	1,386,117
Total Production Expenses	158,702,647	216,134,186
Transmission	13,961,190	14,403,635
Distribution	24,854,000	25,742,759
Customer Accounts	13,581,803	16,004,626
Customer Service and Information	2,738,746	3,522,693
Sales	78,893	78,120
Administrative and General	31,120,308	37,672,444
Total Electric Operation and Maintenance Expenses	245,037,587	313,558,463
Depreciation and Amortization	43,720,674	49,642,821
Taxes Other Than Federal Income Taxes	39,857,162	43,579,978
Federal Income Taxes	3,697,372	3,288,905
Investment Tax Credits and Adjustments (Net)	7,147,142	1,972,389
Federal Income Taxes Deferred (Net)	(4,197,990)	2,744,706
Total Operating Expenses	335,261,947	414,787,262
Net Operating Income	$ 98,345,924	$ 112,658,490

TABLE VI
CLASS A ELECTRIC UTILITIES - AGGREGATE OF STATE OF WASHINGTON OPERATIONS
STATISTICS OF KILOWATT HOURS SOLD, CUSTOMERS AND REVENUES
1979 AND 1980

	1979	1980
KILOWATT HOURS SOLD (000 OMITTED)		
Residential Sales	10,883,015	10,878,623
Commercial Sales	8,658,521	8,698,873
Public Street & Highway Lighting	102,582	102,512
Other Sales To Public Authorities	--	--
Sales To Railroads And Railways	--	--
Interdepartmental Sales	--	--
Total Sales To Ultimate Consumers	19,644,118	19,680,008
Sales For Resale	2,917,711	3,985,428
Total Kilowatt Hours Sold	22,561,829	23,665,436
AVERAGE NUMBER OF CUSTOMERS PER MONTH		
Residential	679,090	704,457
Commercial And Industrial	85,776	88,557
Public Street & Highway Lighting	1,265	1,319
Other Public Authorities	4	4
Railroads And Railways	--	--
Interdepartmental	--	--
Total Ultimate Consumers	766,135	794,337
Resale	29	33
Total Customers	766,164	794,370
AVERAGE ELECTRIC REVENUE PER KWH SOLD		
Residential	1.92¢	2.26¢
Commercial And Industrial	1.94	2.35
Public Street & Highway Lighting	4.50	4.95
Other Public Authorities	--	--
Railroads And Railways	--	--
Interdepartmental	--	--
Resale	1.50	1.63
AVERAGE REVENUE PER ELECTRIC CUSTOMER		
Residential	$ 308.73	$ 349.67
Commercial And Industrial	1,959.65	2,309.55
Public Street & Highway Lighting	3,653.20	2,849.08
Other Public Authorities	277.00	250.75
Railroads And Railways	--	--
Interdepartmental	--	--
Resale	1,506,869.17	1,968,277.67
AVERAGE KWH SOLD PER ELECTRIC CUSTOMER		
Residential	16,050	15,442
Commercial And Industrial	100,943	98,229
Public Street & Highway Lighting	81,092	77,719
Other Public Authorities	--	--
Railroads And Railways	--	--
Interdepartmental	--	--
Resale	100,610,724	120,770,545

TABLE VII
ELECTRIC UTILITIES - STATE OF WASHINGTON
TYPICAL NET MONTHLY BILLS FOR RESIDENTIAL SERVICE
AT JUNE 30, 1981

NAME OF UTILITY	TARIFF SCHEDULE NO.	TARIFF SCHEDULE DATE	MINIMUM BILL AMOUNT	MINIMUM BILL KWH INCL.	LIGHTING, REFRIGERATION, COOKING AND WATER HEATING BILLING FOR 25 KWH	40 KWH	100 KWH	150 KWH	250 KWH	500 KWH	AVERAGE CHARGE IN CENTS PER KWH FOR CONSUMPTION OF 25 KWH	100 KWH	250 KWH	500 KWH
Pacific Power & Light Company (All Area Served In Washington)	16	6-30-81	$3.00	0	$3.64	$4.02	$5.56	$6.84	$9.40	$15.80	14.56¢	5.56¢	3.76¢	3.16¢
Puget Sound Power & Light Company Tariff G (General Area)	7	6-30-81	$3.45	0	$4.00	$4.33	$5.65	$6.75	$8.95	$14.79 (Oct-Mar)* $14.56 (Apr-Sept)*	16.00¢	5.65¢	3.58¢	2.96 *(Oct-Mar) 2.96 *(Apr-Sept)
Tariff C (Point Roberts)	7	6-30-81	$3.45	0	$4.15	$4.57	$6.25	$7.65	$10.45	$17.62	16.59¢	6.25¢	4.18¢	3.52¢
Washington Water Power Company, The (Spokane - Area 1)	1	6-1-81	$2.80	0	$3.21	$3.46	$4.45	$5.28	$6.93	$11.05	12.84¢	4.45¢	2.77¢	2.21¢

* A seasonal rate is applicable after the first 400 KWH of usage.

TABLE VIII
CLASS A ELECTRIC UTILITIES - AGGREGATE OF STATE OF WASHINGTON OPERATIONS
SOURCE AND DISPOSTION OF ELECTRIC ENERGY IN THOUSANDS OF KILOWATT HOURS
1979 AND 1980

	1979	1980
SOURCES OF ENERGY (000 OMITTED)		
Generation		
Steam	7,282,965	7,025,491
Nuclear	--	--
Hydroelectric	3,431,036	4,003,295
Internal Combustion and Other	179,079	76,771
Total Generation	10,893,080	11,105,557
Energy Transferred From/To Own Plants Outside State		
Received	3,150,748	3,671,120
Delivered	1,447,200	1,803,435
Net	1,703,548	1,867,685
Purchases		
From Privately-Owned Utilities	1,618,831	1,904,504
From Municipal and Other Public Authorities	16,262,345	16,082,168
From Other Sources	--	386
Total Purchases for Resale	17,881,176	17,987,058
Net Interchanges	(5,546,288)	(3,650,613)
Total Purchased Power	12,334,888	14,336,445
Transmission For/By Others		
Received	1,053,971	7,665,306
Delivered	(64,362)	(9,571,538)
Net	(1,118,153)	(1,906,232)
Total Available Energy	23,813,363	25,403,455
DISPOSITION OF ENERGY-KWH (000 OMITTED)		
Sales to Ultimate Consumers	19,644,118	19,680,008
Sales For Resale	2,917,711	3,985,428
Energy Furnished Without Charge	375	375
Energy Used by Company	21,624	22,086
Energy Losses	1,229,535	1,715,558
Total Disposition of Energy	23,813,363	25,403,455
KWH Generated to Total Available (%)	45.74%	43.72%
KWH Lost to Total Available (%)	5.16	6.75
KWH Sales to Ultimate Consumers to Total Available (%)	82.49	77.47

CLASS A ELECTRIC UTILITIES - TOTAL COMPANY OPERATIONS OF UTILITY
BALANCE SHEETS AND FINANCIAL AND PLANT RATIOS
DECEMBER 31, 1980

	PACIFIC POWER & LIGHT COMPANY	PUGET SOUND POWER AND LIGHT COMPANY	WASHINGTON WATER POWER CO., THE	TOTAL CLASS A ELECTRIC UTILITIES
BALANCE SHEET				
Assets and Other Debits				
Total Utility Plant	$2,855,809,933	$1,441,353,696	$773,241,638	$5,070,405,267
Less: Accum. Prov. for Deprec. & Amort.	448,530,264	213,582,739	136,886,104	798,999,107
Net Utility Plant	2,407,279,669	1,227,770,957	636,355,534	4,271,406,160
Net Nuclear Fuel	20,623,815	16,126,781	--	36,750,596
Investments in Associated Companies	--	--	--	--
Other Property and Investments	282,119,702	13,543,101	33,669,719	329,332,522
Current and Accrued Assets	143,729,037	108,805,457	34,025,135	286,559,629
Unamort. Debt Discount and Expense	11,167,094	4,854,270	1,643,620	17,664,984
Other Deferred Debits	56,701,879	23,392,194	10,009,654	90,103,727
Total Assets and Other Debits	$2,921,621,196	1,394,492,760	715,703,662	5,031,817,618
Liabilities and Other Credits				
Common Stock Issued	$ 149,272,048	$ 267,167,740	$194,438,531	$ 610,878,319
Preferred Stock Issued	276,459,000	144,264,850	55,000,000	475,723,850
Premium on Capital Stock	593,821,032	68,246,974	--	662,068,006
Other Paid-In Capital	433,893	1,006,161	--	1,440,054
Installments Received on Capital Stock	62,750	(504,234)	66,173	(375,311)
Capital Stock Expense	(24,833,201)	--	(957,870)	(25,791,071)
Retained Earnings-Unappropriated	100,589,751	122,172,726	49,434,534	272,197,011
Unappro. Undistr. Subsid. Earnings	165,067,094	(812,795)	12,220,193	176,474,492
Restricted	--	--	1,084,177	1,084,177
Appropriated	23,770	5,631	--	29,401
Long-Term Debt	1,207,210,491	588,626,307	353,006,420	2,148,843,218
Current and Accrued Liabilities	388,930,908	116,814,777	29,553,468	535,299,153
Unamortized Premium on Debt	182,514	55,492	704,886	942,892
Other Deferred Credits	29,762,714	61,085,322	21,153,150	112,001,186
Operating Reserves	2,581,145	1,752,187	--	4,333,332
Accumulated Deferred Income Taxes	32,057,287	24,611,622	--	56,668,909
Total Liabilities and Other Credits	$2,921,621,196	$1,394,492,760	$715,703,662	$5,031,817,618
FINANCIAL AND PLANT RATIOS				
Current and Accrued Assets to Current and Accrued Liabilities (%)	36.95%	93.14%	115.13%	53.53%
Long-Term Debt to Total Utility Plant (%)	42.27	40.84	45.65	42.38
Deprec. & Amort. Reserves to Total Utility Plant (%)	15.71	14.82	17.70	15.76
Number of Times Fixed Charges Earned*	2.19	1.94	2.07	2.10

* Fixed charges include interest on long-term debt plus amortization of debt discount, premium and expense (net) and other interest charges.

** Reacquired capital stock - treasury stock

CLASS A ELECTRIC UTILITIES - TOTAL COMPANY OPERATIONS BY UTILITY
NET INCOME AND RETAINED EARNINGS
1980

NET INCOME STATEMENT	PACIFIC POWER AND LIGHT COMPANY	PUGET SOUND POWER AND LIGHT COMPANY	WASHINGTON WATER POWER CO, THE	TOTAL CLASS A ELECTRIC UTILITIES
Gross Income				
Operating Income From Wash. Elect. Operations	$ 12,317,766(1)	$ 78,416,348	$ 21,924,377(2)	$112,658,491
Other Operating Income (Net)	138,220,747(1)	--	19,810,481(2)	158,031,228
Total Operating Income	150,538,513	78,416,348	41,734,858	270,689,719
Non-Operating Income (Net)	66,288,759	2,159,775	5,018,099	73,466,633
Gross Income	216,827,272	80,576,123	46,752,957	344,156,352
Deductions From Gross Income				
Interest on Long-Term Debt	89,299,703	41,742,974	25,222,979	156,265,656
Amort. of Debt Discount, Premium & Expense (Net)	586,715	236,538(3)	73,872	897,125
Other Interest Charges	20,846,714	12,940,228	226,538	34,013,480
Allowance for Funds Used During Construction-Cr.	35,237,952	26,819,363	6,475,965	68,533,280
Miscellaneous Income Deductions	9,132,569	1,033,332	354,726	10,520,627
Total Income Deductions	84,627,749	29,133,709	19,402,150	133,163,608
Income Before Extraordinary Items	132,199,523	51,442,414	27,350,807	210,992,744
Extraordinary Items After Taxes	--	--	--	--
Net Income	$132,199,523	$ 51,442,414	$ 27,350,807	$210,992,744
Unappropriated Retained Earnings Statement				
Balance at Beginning of Year	$131,456,250	$124,003,569	$ 49,049,783(6)	$304,509,602
Credits: Net Income	69,643,623(4)	51,727,381	24,783,853(5)	146,154,857
Other Credits	13,558,677	--	1,988,000	15,546,677
Total Credits	83,202,300	51,727,381	26,771,853	161,701,534
Debits: Dividends Declared	114,068,799	51,437,030	27,342,929	192,848,758
Other Debits	--	2,121,194	--	2,121,194
Total Debits	114,068,799	53,558,224	27,342,929	194,969,952
Balance at End of Year	$100,589,751	$122,172,726	$ 48,478,707	$271,241,184
Unappropriated Undistributed Subsidiary Earnings Statement				
Balance at Beginning of Year	$114,975,621	$ (527,828)	$ 9,409,431	$123,857,224
Equity in Earnings for Year	62,555,900	(284,967)	4,798,762	67,069,695
Dividends Received	12,464,427	--	1,988,000	14,452,427
Other Charges	--	--	--	--
Balance at End of Year	$165,067,094	$ (812,795)	$ 12,220,193	$176,474,492
Appropriated and Restricted Retained Earnings Statement(6)				
Balance at End of Year	$ 23,770	$ 5,631	$ 1,084,177	$ 1,113,578

(1) Adjusted to reflect deferred Federal Income Tax:
State of Washington $(266,189)
Total Company $(1,666,962)

(2) Adjusted to reflect deferred Federal Income Tax:
State of Washington $295,737
Total Company $542,040

(3) Includes amortization of gain on reacquired debt of $70,518.

(4) Equity in earnings of subsidiary companies of $62,555,900 not included.

(5) Equity in earnings of subsidiary companies of $4,798,762 not included.

(6) Retained earnings beginning balance does not equal 1979 ending balance due to an adjustment of $955,827 per company.

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STATISTICS

OF

TELEPHONE COMPANIES

1980

PREPARED BY UTILITY ACCOUNTING SECTION OF THE
FINANCE AND ACCOUNTS DIVISION

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

OLYMPIA, WASHINGTON

BEST AVAILABLE COPY

CLASS A ELECTRIC UTILITIES - TOTAL COMPANY AND STATE OF WASHINGOTN ELECTRIC OPERATIONS BY UTILITY
ELECTRIC PLANT IN SERVICE, ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION AND ELECTRIC NET OPERATING INCOME STATEMENTS
1980

	PACIFIC POWER & LIGHT CO.		PUGET SOUND POWER & LIGHT	THE WASHINGTON WATER POWER CO.		TOTAL CLASS A ELECTRIC UTILIT
ELECTRIC PLANT IN SERVICE	WASHINGTON	TOTAL COMPANY	COMPANY	WASHINGTON	TOTAL COMPANY	IN WASHINGTON
Intangible	$ 27,783	$ 578,568	$ 985,314	$ 105,343	$ 193,078	$ 1,118,440
Tangible	442,435,811	2,330,284,178	1,093,575,138	329,708,090	548,378,021	1,865,719,039
Total Electric Plant In Service	$442,463,594	$2,330,862,746	$1,004,560,452	$329,813,433	$548,571,099	$1,866,837,479
ACCUMULATED PROVISION FOR DEPREC. AND AMORT.	$113,983,473	$ 440,324,659	$ 213,582,739	$ 67,633,076	$110,125,218	$ 305,199,288
NET OPERATING INCOME STATEMENT						
Operating Revenues - Electric						
Residential Sales	$ 29,003,390	$ 196,315,215	$ 178,499,128	$ 38,826,388	$ 55,351,667	$ 246,328,906
Commercial and Industrial Sales	31,085,348	259,819,731	142,283,147	31,158,130	54,343,751	204,526,625
Public Street and Highway Lighting	442,643	3,334,755	3,490,112	1,144,175	1,576,837	5,076,930
Other Sales to Public Authorities	1,003	12,467	--	--	--	1,003
Sales to Railroads and Railways	--	--	--	--	--	--
Interdepartmental Sales	--	280,718	--	--	--	--
Total Sales to Ultimate Consumers	60,532,384	451,762,886	324,272,387	71,128,693	111,272,255	455,933,464
Sales for Resale	16,130,662	109,191,750	29,727,577	19,094,924	39,167,897	64,953,163
Total Sales of Electricity	76,663,046	568,954,636	353,999,964	90,223,617	150,440,152	520,886,627
Other Operating Revenues	838,448	8,779,267	4,321,362	1,399,315	2,515,002	6,559,125
Total Electric Operating Revenues	77,501,494	577,733,903	358,321,326	91,622,932	52,955,155	527,445,752
Operating Expenses - Electric						
Operation & Maintenance Expenses						
Energy Production - Steam	28,730,867	190,881,561	32,594,681	7,949,943	14,571,013	69,275,491
- Nuclear	234,922	1,530,084	--	--	--	234,922
- Hydroelectric	814,512	5,093,883	2,496,122	1,843,012	3,377,954	5,153,646
- Internal Combustion	24,443	152,967	891,043	2,090,039	3,832,368	3,006,425
Purchased Power	5,971,460	39,316,524	107,341,770	23,764,355	43,556,370	137,077,585
Other Power Supply	242,287	1,516,459	612,794	531,036	973,306	1,386,117
Total Production Expenses	36,018,491	238,391,478	143,936,410	36,179,285	66,311,011	216,134,186
Transmission	2,538,394	16,335,367	10,305,622	1,559,619	2,858,537	14,403,635
Distribution	2,634,517	20,497,797	18,774,518	4,333,724	6,037,786	25,742,759
Customer Accounts	1,829,103	13,172,332	11,424,970	2,750,553	3,916,561	16,004,626
Customer Service and Information	648,021	4,979,654	2,110,921	763,751	1,112,268	3,522,693
Sales	--	--	--	78,120	111,344	78,120
Administrative and General	5,581,920	38,705,416	24,574,766	7,515,758	11,729,237	37,672,444
Total Electric Operation & Maint. Expense	49,250,446	332,082,044	211,127,207	53,180,810	92,076,744	313,558,463
Depreciation & Amortization	9,268,731	63,531,894	33,740,848	6,633,242	10,752,648	49,642,821
Taxes Other Than Federal Income Taxes	6,842,915	36,692,358	28,329,924	8,407,139	10,849,308	43,579,978
Federal Income Taxes	106,444	1,160,175	1,215,500	1,966,961	3,718,933	3,288,905
Investment Tax Credit Adjustments (Net)	(32,751)	(4,378,065)	2,199,000	(193,860)	(317,520)	1,972,389
Federal Income Taxes Deferred (Net)	(252,057)	(1,615,301)	3,292,500	(295,737)	(542,040)	2,744,706
Total Operating Expenses	65,183,728	427,473,105	279,904,979	69,698,555	116,538,073	414,787,262
Net Operating Income	$12,317,766	$ 150,260,798	$ 78,416,347	$ 21,924,377	$ 36,417,082	$ 112,658,490

(1) No amortization reserve included.
(2) Reported on an allocated basis.

CLASS A ELECTRIC UTILITIES - TOTAL COMPANY AND STATE OF WASHINGTON ELECTRIC OPERATIONS BY UTILITY
SOURCE AND DISPOSITION OF ELECTRIC ENERGY IN KILOWATT HOURS IN THOUSANDS
1980

	PACIFIC POWER & LIGHT COMPANY		PUGET SOUND POWER &	THE WASHINGTON WATER POWER COMPANY		TOTAL CLASS A WASHINGTON
	WASHINGTON	TOTAL COMPANY	LIGHT COMPANY	WASHINGTON	TOTAL COMPANY	ELEC. UTILITIES OPERATIONS
KWH (000 OMITTED)						
Sources of Energy						
Generation						
Steam	3,352,097	16,414,189	2,600,449	1,072,945	1,072,945	7,025,491
Nuclear	—	151,835	—	—	—	—
Hydroelectric	1,677,069	3,646,673	1,430,952	895,274	3,719,391	4,003,295
Internal Combustion & Other	—	8	1,973	74,798	74,798	76,771
Total Generation	5,029,166	20,212,705	4,033,374	2,043,017	4,867,134	11,105,557
Energy Transferred From/To Plants Outside State						
Received	2,311,063	13,833,734	—	1,360,057	2,822,879	3,671,120
Delivered	1,686,155	13,833,734	—	117,280	2,822,879	1,803,435
Net	624,908	—	—	1,242,777	—	1,867,685
Purchases						
From Privately-Owned Electric Utilities	154,073	589,796	1,273,566	476,865	1,116,207	1,904,504
From Municipal & Other Public Authorities	2,883,983	5,191,046	10,138,933	3,059,252	3,059,252	16,082,168
From Other Sources	386	68,778	—	—	—	386
Total Purchases for Resale	3,038,442	5,849,620	11,412,499	3,536,117	4,175,459	17,987,058
Interchanges - In	596,074	5,905,500	439,773	1,103,995	3,183,456	2,139,842
- Out	3,692,387	6,947,057	(100,327)	2,198,395	2,207,792	5,790,455
Net Interchanges	(3,096,313)	(1,041,557)	540,100	(1,094,400)	975,564	3,650,613
Total Purchased Power	(57,871)	4,808,063	11,952,599	2,441,717	5,151,123	14,336,445
Transmission For/By Others						
Received	—	—	7,665,306	—	433,034	7,665,306
Delivered	(1,906,232)	—	(7,665,306)	—	(1,078,588)	9,571,538
Total	(1,096,232)	—	—	—	(645,554)	1,906,232
Total Available Energy	3,689,971	25,020,768	15,985,973	5,727,511	9,372,703	25,403,455
Disposition of Energy						
Sales to Ultimate Consumers						
Residential Sales	1,312,741	6,940,201	7,438,940	2,126,942	3,008,484	10,878,623
Commercial and Industrial Sales	1,411,021	11,484,298	5,834,918	1,452,934	3,376,159	8,698,873
Public Street & Highway Lighting	10,300	65,477	65,346	26,866	35,790	102,512
Other Sales to Public Authorities	—	649	—	—	—	—
Sales to Railroads and Railways	—	—	—	—	—	—
Interdepartmental Sales	—	20,573	—	—	—	—
Total Sales to Ulitmate Consumers	2,734,062	18,511,198	13,339,204	3,606,742	6,420,433	19,680,008
Sales For Resale	584,204	4,494,447	1,426,327	1,974,897	2,318,419	3,985,428
Energy Furnished Without Charge	—	41	375	—	—	375
Energy Used By Company	6,879	40,050	15,207	—	—	22,086
Energy Losses	364,826	1,975,032	1,204,860*	145,872	633,851	1,715,558
Total Disposition of Energy	3,689,971	25,020,768	15,985,973	5,727,511	9,372,703	25,403,455

* Includes (1,214) MWH of Unbilled Revenues

CLASS A ELECTRIC UTILITIES - TOTAL COMPANY AND STATE OF WASHINGTON ELECTRIC OPERATIONS BY UTILITY
STATISTICS OF KILOWATT HOURS SOLD, CUSTOMERS AND REVENUES

	PACIFIC POWER & LIGHT COMPANY		PUGET SOUND POWER & LIGHT COMPANY	THE WASHINGTON WATER POWER COMPANY		TOTAL CLASS A ELECTRIC UTILITIES OPERATIONS
AVERAGE NUMBER OF ELECTRIC CUSTOMERS PER MONTH	WASHINGTON	TOTAL COMPANY		WASHINGTON	TOTAL COMPANY	
Residential	81,136	553,598	480,276	143,045	198,847	704,457
Commercial and Industrial	20,145	135,460	52,820	15,592	24,424	88,557
Public Street & Highway Lighting	193	1,244	968	158	251	1,319
Other Public Authorities	4	16	--	--	--	4
Railroads and Railways	--	--	--	--	--	--
Interdepartmental	--	11	--	--	--	--
Total Ultimate Consumers	101,478	690,329	534,064	158,795	223,522	794,337
Resale	2	21	22	9	16	33
Total Electric Customers	101,480	690,350	534,086	158,804	223,538	794,370
AVERAGE ELECTRIC REVENUE PER KWH SOLD						
Residential	2.21¢	2.83¢	2.40¢	1.82¢	1.84¢	2.26¢
Commercial and Industrial	2.20	2.26	2.44	2.14	1.61	2.35
Public Street & Highway Lighting	4.30	5.09	5.34	4.26	4.40	4.95
Other Public Authorities	--	1.92	--	--	--	--
Railroads and Railways	--	--	--	--	--	--
Interdepartmental	--	1.36	--	--	--	--
Resale	2.76	2.43	2.08	0.97	1.69	1.63
AVERAGE REVENUE PER ELECTRIC CUSTOMER						
Residential	$ 357.47	$ 354.62	$ 371.66	$ 271.43	$ 278.36	$ 349.67
Commercial and Industrial	1,543.08	1,918.05	2,693.74	1,998.34	2,225.01	2,309.55
Public Street & Highway Lighting	2,293.49	2,680.67	3,605.49	7,241.61	6,282.22	3,849.08
Other Public Authorities	250.75	779.19	--	--	--	250.75
Railroads and Railways	--	--	--	--	--	--
Interdepartmental	--	25,519.82	--	--	--	--
Resale	8,065,331.00	5,199,607.14	1,351,253.50	2,121,568.22	2,447,993.56	1,968,277.67
AVERAGE KWH SOLD PER ELECTRIC CUSTOMER						
Residenital	16,179.51	12,536.54	15,488.89	14,869.04	15,129.64	15,442.56
Commercial and Industrial	70,043.24	84,779.99	110,467.97	93,184.58	138,231.21	98,299.08
Public Street & Highway Lighting	53,367.88	52,634.24	67,506.20	170,037.97	142,589.04	77,719.48
Other Public Authorities	--	40,562.50	--	--	--	--
Railroads and Railways	--	--	--	--	--	--
Interdepartmental	--	1,870,272.73	--	--	--	--
Resale	292,102,000.00	214,021,285.71	64,833,045.45	279,433.00	144,901,187.50	120,770,545.45

CLASS A ELECTRIC UTILITIES - TOTAL COMPANY AND STATE OF WASHINGTON OPERATIONS BY UTILITY
PLANT AND ELECTRIC DIVISION STATISTICS
1980

	PACIFIC POWER & LIGHT CO.		PUGET SOUND POWER & LIGHT	THE WASHINGTON WATER POWER COMPANY		TOTAL CLASS A ELECTRIC UTILITIES
PLANT STATISTICS	WASHINGTON	TOTAL COMPANY	LIGHT COMPANY	WASHINGTON	TOTAL COMPANY	IN WASHINGTON
Generating Capacity (KW)*						
Steam	631,653	3,054,805	537,036	199,800	199,500	1,368,189
Nuclear	--	30,400	--	--	--	--
Hydroelectric	465,370	810,490	309,700	124,000	735,630	899,070
Internal Combustion and Other	--	23,800	98,750	96,200	96,200	194,950
Total KW Generating Capacity	1,097,023	3,919,495	945,486	419,700	1,031,330	2,462,209
Miles of Transmission Pole Lines (Rounded)	738	6,537	982	1,110	2,165	2,830
Number of Line Transformers	45,822	278,362	193,395	51,505	76,816	290,722
Capacity of All Line Transformers (KVA)(Rounded)	1,301,730	7,562,910	7,271,644	1,903,313	2,733,257	10,476,687
Number of Meters	99,213	695,268	600,933	176,396	246,718	876,842
ELECTRIC DIVISION STATISTICS						
Total Plant In Service Per Dollar of Operating Revenue	$ 5.71	$ 4.03	$ 3.05	$ 3.60	$ 3.59	$ 3.54
Percent of Operating Revenues						
Operation & Maintenance Expenses	63.55%	57.48%	58.92%	58.04%	60.20%	59.45%
Total Operating Expenses	84.11	73.99	79.12	76.07	76.19	78.64
Federal Income Tax-Net	0.09	(0.56)	0.95	1.94	2.22	1.00
Federal Income Tax Deferred	(0.32)	(0.28)	0.92	(0.32)	(0.35)	0.52
Net Operating Income	15.89	26.01	21.88	23.93	23.81	21.36
Deprec. and Amortiz. Expense to Total Plant In Service (%)	2.09	2.73	3.08	2.01	1.96	2.66
Intangible to Total Plant in Service (%)	0.01	0.02	0.09	0.03	0.04	0.06
ENERGY PRODUCTION EXPENSES PER GENERATED KWH						
Steam	0.86¢	1.16¢	1.25¢	0.74¢	1.36¢	0.99¢
Nuclear	--	1.01	--	--	--	--
Hydroelectric	0.05	0.14	0.17	0.20	0.09	0.13
Other	--	1,912.09	45.16	2.80	5.12	3.92
Cost Per KWH Purchased	(10.32)	0.82	0.90	0.97	0.84	0.96
KWH Purchased to Total Available (%)	(1.57)%	19.22%	74.77%	42.63%	54.96%	56.44%
KWH Lost to Total Available	9.89	7.89	7.54	2.55	6.76	6.75

* In compliance with F.P.C. Order No. 269, dated August 1, 1974, reporting requirements eliminated generating stations of certain minimum capacities.

* * * * * * * * * * * * * *

STATISTICS

OF

TELEPHONE COMPANIES

* * * * * * * * * * * * * *

1980

PREPARED BY ACCOUNTS DIVISION
Utility Accounting Section

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION
Olympia, Washington
98504

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TELEPHONE COMPANIES
IN THE STATE OF WASHINGTON
1980

The statistics presented herein include schedules covering operations for Class A Telephone Companies (gross operating revenues exceeding $100,000) and Class B Companies ($100,000 or less).

The material used in this report is from the annual reports of companies reporting telephone operations in the State of Washington.

Chart I shows the dollar distribution and Chart II, the percentage distribution of total operating revenues between operating income, depreciation expenses, taxes, and operating expense.

Table I is a summarized Total Company Balance Sheet, comparing the years 1979 and 1980.

Tables II and III show income analysis, plant, basic plant data, and derived statistics, with comparisons to the previous year.

Cascade Autovon Company provides telephone switching service for the Federal Government's defense communications network.

CHART 1
DOLLAR DISTRIBUTION - TOTAL OPERATING REVENUES
TELEPHONE COMPANIES - STATE OF WASHINGTON
1979 - 1980

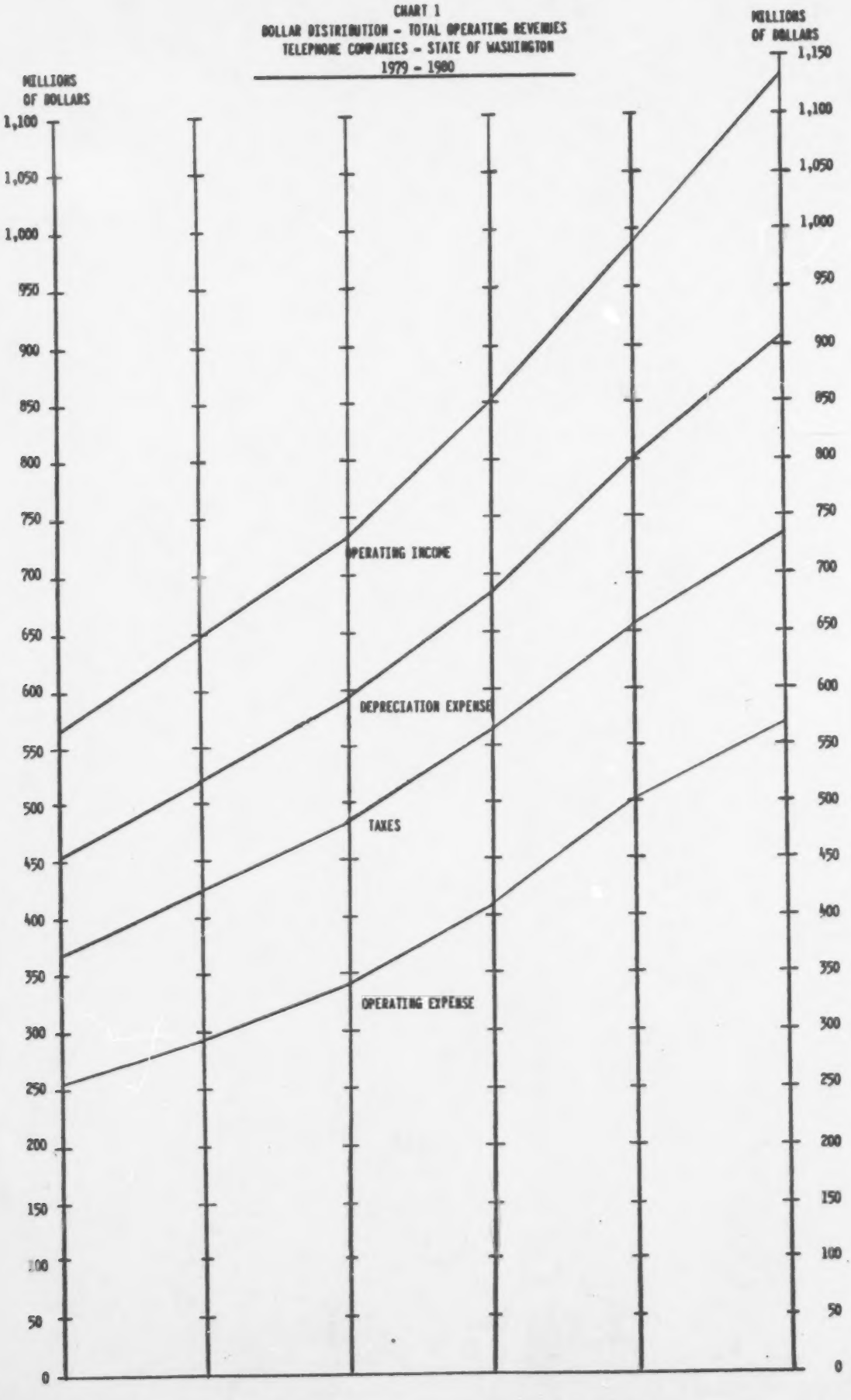

CHART 2
PERCENTAGE DISTRIBUTION - TOTAL OPERATING REVENUES
TELEPHONE COMPANIES - STATE OF WASHINGTON
1975-1980

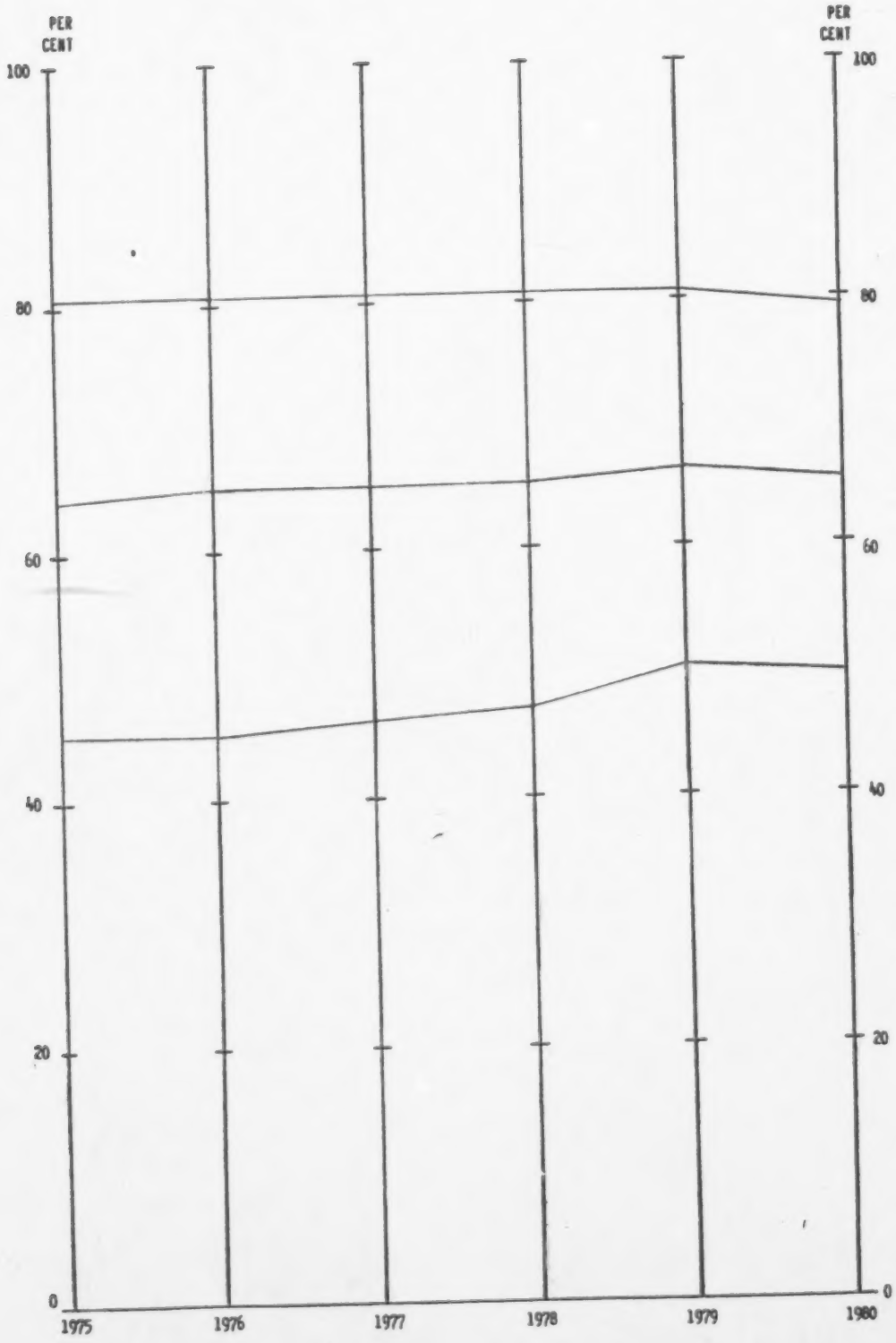

TABLE I
WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEETS - ASSETS AND OTHER DEBITS
1980 AND 1979

	1980	1979	PERCENT INCREASE (DECREASE) 1980 OVER 1979
ASSETS AND OTHER DEBITS			
TELEPHONE PLANT			
100.1 TELEPHONE PLANT IN SERVICE	$ 5,207,306,029	$ 4,550,555,150	14.43 %
100.2 TELEPHONE PLANT UNDER CONSTRUCTION	242,139,125	278,828,479	(13.16)
100.3 PROPERTY HELD FOR FUTURE TELEPHONE USE	1,256,580	4,402,885	(71.46)
100.4 TELEPHONE PLANT ACQUISITION ADJUSTMENT	126,655	150,748	(14.66)
SUBTOTAL	5,450,830,389	4,833,937,261	12.76
LESS : 171 DEPRECIATION RESERVE	911,674,478	842,837,171	8.17
172 AMORTIZATION RESERVE	322	3,899	(91.74)
LESS RESERVES	4,539,155,585	3,991,096,189	13.73
TOTAL NET TELEPHONE PLANT	4,539,155,585	3,991,096,189	13.73
INVESTMENTS AND FUNDS			
101.1 INVESTMENTS IN AFFILIATED COMPANIES	5,270,719	5,085,580	3.64
101.2 ADVANCES TO AFFILIATED COMPANIES	500,045	500,045	-
102 OTHER INVESTMENTS	2,970,213	1,461,737	103.20
103 MISCELLANEOUS PHYSICAL PROPERTY	8,341,466	3,404,096	145.04
104 SINKING FUNDS (EXCLUDING OWN ISSUES)	175,000	175,250	(.14)
136 PROVIDENT FUNDS (EXCLUDING OWN ISSUES)	5,274	4,749	11.05
TOTAL	17,262,718	10,631,457	62.37
CURRENT ASSETS			
113 CASH	9,446,325	578,019	1534.26
114 SPECIAL CASH DEPOSITS	228,572	215,715	5.96
115 WORKING FUNDS	1,250,880	1,104,578	13.25
116 TEMPORARY CASH INVESTMENTS	3,151,327	10,745,545	(70.67)
117.1 NOTES RECEIVABLE FROM AFFILIATED COMPANIES	3,430,000	2,260,000	51.77
117.2 OTHER NOTES RECEIVABLE	180,670	32,294	459.45
118 DUE FROM CUSTOMERS AND AGENTS	213,314,139	185,785,932	14.82
120.1 ACCOUNTS RECEIVABLE FROM AFFILIATED COMPANIE	3,500,828	3,500,840	-
120.2 OTHER ACCOUNTS RECEIVABLE	53,173,903	37,068,099	43.45
121 INTEREST AND DIVIDENDS RECEIVABLE	15,877	3,759	322.37
122 MATERIAL AND SUPPLIES	60,219,853	57,294,114	5.11
123 OTHER CURRENT ASSETS	1,375,239	647,401	112.42
TOTAL	349,287,606	299,236,293	16.73
PREPAID ACCOUNTS & DEFERRED CHARGES			
129 PREPAID RENTS	369,941	1,036,349	(64.30)
130 PREPAID TAXES	493,776	500,127	(1.27)
131 PREPAID INSURANCE	441,177	387,471	13.86
132 PREPAID DIRECTORY EXPENSES	27,301,077	23,569,608	15.83
133 OTHER PREPAYMENTS	2,519,217	1,666,329	51.18
135 DISCOUNT ON LONG-TERM DEBT	13,853,788	10,110,679	37.02
138 EXTRAORDINARY MAINTENANCE & RETIREMENTS	6,000	7,200	(16.67)
139 OTHER DEFERRED CHARGES	15,601,400	16,892,565	(7.64)
TOTAL	60,586,376	54,170,326	11.84
TOTAL ASSETS & OTHER DEBITS	$ 4,966,292,286	$ 4,355,134,265	14.03 %

TABLE I (CONTINUED)
WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEET - LIABILITIES AND OTHER CREDITS
1980 AND 1979

	1980	1979	PERCENT INCREASE (DECREASE) 1980 OVER 1979
LIABILITIES AND OTHER CREDITS			
STOCKHOLDERS' EQUITY			
150 CAPITAL STOCK (ACTUALLY OUTSTANDING)	$ 1,186,038,641	$ 1,008,028,555	17.66 %
152 PREMIUM ON CAPITAL STOCK	13,959,000	145,123,045	(90.38)
179 OTHER CAPITAL	12,975,178	12,833,843	1.10
180 RETAINED EARNINGS RESERVED	20,630,844	13,721,198	50.36
181 UNAPPROPRIATED RETAINED EARNINGS	640,308,971	567,973,014	12.74
SUBTOTAL	1,873,912,631	1,747,679,653	7.22
LESS: 134.1 DISCOUNT ON CAPITAL STOCK	5,000	5,000	-
134.2 CAPITAL STOCK EXPENSE	88,476	88,476	-
TOTAL NET STOCKHOLDERS' EQUITY	1,873,819,155	1,747,586,177	7.22
LONG-TERM DEBT			
154.1 FUNDED DEBT	1,691,805,212	1,442,798,346	17.26
156 ADVANCES FROM AFFILIATED COMPANIES	200,052,000	29,000,000	589.83
157 OTHER LONG-TERM DEBT	5,025,000	3,025,800	66.07
TOTAL	1,896,882,212	1,474,824,146	28.62
CURRENT AND ACCRUED LIABILITIES			
158.1 NOTES PAYABLE TO AFFILIATED COMPANIES	3,700,000	3,000,000	23.33
158.2 OTHER NOTES PAYABLE	128,065,900	216,740,847	(40.91)
159.1 ACCOUNTS PAYABLE TO AFFILIATED COMPANIES	59,356,083	66,021,325	(10.10)
159.2 OTHER ACCOUNTS PAYABLE	147,340,385	129,652,142	13.64
160 CUSTOMERS' DEPOSITS	10,137,922	7,109,446	42.60
162 MATURED INTEREST AND DIVIDENDS	2,378,960	2,579,121	(7.76)
163 MATURED LONG-TERM DEBT	-	-	-
164 ADVANCE BILLING AND PAYMENTS	35,521,059	31,201,740	13.84
165 OTHER CURRENT LIABILITIES	9,432,530	6,847,650	37.75
166 TAXES ACCRUED	35,012,443	52,533,125	(33.35)
167 UNMATURED INTEREST, DIVIDENDS & RENTS ACCRUED	49,814,250	39,776,696	25.23
TOTAL	480,759,532	555,462,091	(13.45)
DEFERRED CREDITS AND OPERATING RESERVES			
168 PREMIUM ON LONG-TERM DEBT	961,684	1,004,637	(4.28)
169 INSURANCE RESERVE	-	-	-
170 PROVIDENT RESERVES	6,305,497	5,754,640	9.57
174 OTHER DEFERRED CREDITS	274,630,656	215,544,901	27.41
176.1 ACCUM. DEFERRED INCOME TAXES - ACC. TAX DEP.	423,021,157	346,501,038	22.08
176.2 ACCUM. DEFERRED INCOME TAXES - OTHER	9,912,392	8,456,635	17.21
TOTAL	714,831,386	577,261,852	23.83
TOTAL LIABILITIES AND OTHER CREDITS	$ 4,966,292,286	$ 4,355,134,265	14.03 %

TABLE II
SUMMARY ALL TELEPHONE COMPANIES - WASHINGTON OPERATIONS ONLY
NET OPERATING INCOME STATEMENT, NET TELEPHONE PLANT, AND PRIMARY STATISTICS
1980 AND 1979

	1980	1979	PERCENT INCREASE (DECREASE) 1980 OVER 1979
NET OPERATING INCOME:			
OPERATING REVENUES			
LOCAL SERVICE	$ 467,034,290	$ 410,630,643	13.74 %
TOLL SERVICE	595,795,451	522,144,593	14.11
MISCELLANEOUS	79,619,605	66,589,642	19.57
UNCOLLECTIBLES - DEBIT	9,839,239	6,923,763	42.11
TOTAL OPERATING REVENUES	$ 1,132,610,108	$ 992,441,110	14.12 %
OPERATING REVENUE EXPENSES			
MAINTENANCE	$ 224,383,264	$ 209,174,700	7.27 %
DEPRECIATION AND AMORTIZATION	168,687,271	146,646,958	15.03
TRAFFIC	52,203,530	49,842,313	4.74
COMMERCIAL	108,603,676	93,837,164	15.74
GENERAL OFFICE	77,796,907	64,469,009	20.67
OTHER OPERATING EXPENSES	103,336,080	89,358,973	15.64
TOTAL OPERATING REVENUE EXPENSES	$ 735,010,723	$ 653,329,113	12.50 %
INVESTMENT CREDIT - NET	39,974,678	31,301,151	27.71
FEDERAL INCOME TAXES	(10,581,670)	(7,411,157)	42.78
OTHER OPERATING TAXES	91,688,611	89,398,338	2.56
OPER. FED. INCOME TAX DEFER-ACC DEP	47,574,860	41,449,080	14.78
OPER. FED. INCOME TAX DEFER-OTHER	4,863,869	4,225,406	15.11
INC. CREDITS FROM PRIOR FED. TAXES	7,052,876	5,076,031	38.94
TOTAL OPERATING TAXES	$ 166,467,472	$ 153,886,787	8.18 %
TOTAL OPER. REVENUE DEDUCTIONS	$ 901,478,197	$ 807,215,902	11.68 %
NET OPERATING INCOME	$ 231,131,911	$ 185,225,208	24.78 %
NET TELEPHONE PLANT (END OF YEAR)			
100.1 TELEPHONE PLANT IN SERVICE	$ 3,148,943,645	$ 2,724,598,988	15.57 %
100.3 PROPERTY HELD FOR FUTURE USE	522,848	2,559,575	(79.57)
LESS: 171 & 172 DEP. & AMORT. RESERVES	579,695,722	530,494,330	9.27
NET TELEPHONE PLANT	$ 2,569,770,771	$ 2,196,664,233	16.99 %
PRIMARY STATISTICS (END OF YEAR)			
MILES OF:			
WIRE IN CABLE	24,112,121.56	22,340,536.97	7.93
AERIAL WIRE	47,049.16	53,128.10	(11.44)
UNDERGROUND CONDUIT (SINGLE DUCT)	13,008.35	12,269.36	6.02
CARRIER CHANNEL (TELEPHONE)	7,422,397.47	7,066,031.28	5.04
NUMBER OF POLES	450,881	452,579	(.38)
NUMBER OF CENTRAL OFFICES	548	531	3.20
NUMBER OF EXCHANGE CIRCUITS	2,067,150	1,911,878	8.12
COMPANY TELEPHONES	3,308,018	3,188,976	3.73
AVERAGE * COMPANY TELEPHONES	3,248,499	3,091,161	5.09

* BEGINNING YEAR-END OF YEAR AVERAGE

TABLE III
SUMMARY ALL TELEPHONE COMPANIES - WASHINGTON OPERATIONS ONLY
DERIVED STATISTICS
1980-1979

	1980	1979	PERCENT INCREASE (DECREASE) 1980 OVER 1979
DERIVED STATISTICS			
DEPRECIATION & AMORTIZATION EXPENSES TO TELEPHONE PLANT IN SERVICE (%)*	5.36%	5.36%	-%
DEPRECIATION & AMORTIZATION RESERVES TO TELEPHONE PLANT IN SERVICE (%)*	18.41	19.45	(5.35)
PERCENT OF TOTAL OPERATING REVENUES			
LOCAL SERVICE REVENUES	41.24	41.38	—
TOLL SERVICE REVENUES	52.60	52.61	—
MISCELLANEOUS REVENUES	7.03	6.71	4.77
UNCOLLECTIBLES - DEBIT	0.87	0.70	24.29
TOTAL DEDUCTIONS FROM REVENUES	79.59	81.34	(2.15)
NET OPERATING INCOME	20.41	18.66	9.38
TELEPHONE PLANT IN SERVICE	278.03	275.66	0.86
AMOUNT PER AVERAGE COMPANY TELEPHONE			
LOCAL SERVICE REVENUES	$143.77	$132.84	8.23%
TOLL SERVICE REVENUES	183.41	168.92	8.58
MISCELLANEOUS REVENUE	24.51	21.54	13.79
UNCOLLECTIBLES - DEBIT	3.03	2.24	35.27
TOTAL OPERATING REVENUES	348.66	321.06	8.60
MAINTENANCE EXPENSES	69.07	67.67	2.07
DEPRECIATION AND AMORTIZATION EXPENSES	51.94	47.44	9.49
TRAFFIC EXPENSES	16.07	16.12	—
COMMERCIAL EXPENSES	33.43	30.36	10.11
GENERAL OFFICE EXPENSES	23.95	20.86	14.81
OTHER OPERATING EXPENSES	31.81	28.91	10.03
FEDERAL INCOME TAXES NET	23.02	20.86	10.35
OTHER OPERATING TAXES	28.22	28.92	(2.42)
TOTAL DEDUCTIONS FROM REVENUES	277.51	261.14	6.27
NET OPERATING INCOME	$ 71.15	$ 59.92	18.74
AMOUNT PER AVERAGE COMPANY TELEPHONE			
TELEPHONE PLANT IN SERVICE*	$969.35	$885.04	9.53%
PLANT HELD FOR FUTURE TELEPHONE USE*	0.16	1.06	(84.91)
DEPRECIATION AND AMORTIZATION RESERVES*	178.45	172.11	3.68

* END OF YEAR

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEETS - ASSETS AND OTHER DEBITS
DECEMBER 31, 1980

ASSETS AND OTHER DEBITS	ASOTIN TELEPHONE COMPANY	CASCADE AUTOVON COMPANY	CONTINENTAL TELEPHONE COMPANY OF THE NORTHWEST, INC.	COWICHE TELEPHONE COMPANY	ELLENSBURG TELEPHONE COMPANY
TELEPHONE PLANT					
100.1 TELEPHONE PLANT IN SERVICE	$ 1,128,495	$ 3,966,804	$ 96,072,204	$ 1,531,641	$ 19,676,920
100.2 TELEPHONE PLANT UNDER CONSTRUCTION	1,151,085	-	5,412,848	-	-
100.3 PROPERTY HELD FOR FUTURE TELEPHONE USE	-	-	32,893	-	-
100.4 TELEPHONE PLANT ACQUISITION ADJUSTMENT	-	-	16,734	-	-
SUBTOTAL	2,279,580	3,966,804	101,534,679	1,531,641	19,676,920
LESS : 171 DEPRECIATION RESERVE	375,289	3,416,481	17,242,161	763,102	6,480,440
172 AMORTIZATION RESERVE	-	-	-	-	-
LESS RESERVES	1,904,291	550,323	84,292,518	768,539	13,196,480
TOTAL NET TELEPHONE PLANT	1,904,291	550,323	84,292,518	768,539	13,196,480
INVESTMENTS AND FUNDS					
101.1 INVESTMENTS IN AFFILIATED COMPANIES	-	2,761,319	-	-	-
101.2 ADVANCES TO AFFILIATED COMPANIES	-	-	-	-	-
102 OTHER INVESTMENTS	1,000	-	3,000	36,619	-
103 MISCELLANEOUS PHYSICAL PROPERTY	-	-	107,659	-	-
104 SINKING FUNDS (EXCLUDING OWN ISSUES)	-	-	-	-	-
136 PROVIDENT FUNDS (EXCLUDING OWN ISSUES)	-	-	-	-	-
TOTAL	1,000	2,761,319	110,659	36,619	-
CURRENT ASSETS					
113 CASH	31,719	100	1,194,713	125,751	15,987
114 SPECIAL CASH DEPOSITS	-	-	-	-	-
115 WORKING FUNDS	300	-	22,250	-	605
116 TEMPORARY CASH INVESTMENTS	-	-	-	-	1,700,000
117.1 NOTES RECEIVABLE FROM AFFILIATED COMPANIES	-	-	-	-	-
117.2 OTHER NOTES RECEIVABLE	-	-	-	-	-
118 DUE FROM CUSTOMERS AND AGENTS	32,852	-	3,286,945	47,694	43,099
120.1 ACCOUNTS RECEIVABLE FROM AFFILIATED COMPANIES	-	-	109,210	-	-
120.2 OTHER ACCOUNTS RECEIVABLE	64,962	158,410	1,751,666	-	41,155
121 INTEREST AND DIVIDENDS RECEIVABLE	-	-	-	-	12,700
122 MATERIAL AND SUPPLIES	9,256	-	584,125	16,675	115,049
123 OTHER CURRENT ASSETS	-	-	101,098	-	-
TOTAL	139,088	158,510	7,050,007	190,120	1,928,595
PREPAID ACCOUNTS & DEFERRED CHARGES					
129 PREPAID RENTS	1,714	-	-	-	-
130 PREPAID TAXES	686	-	-	17,464	-
131 PREPAID INSURANCE	-	-	-	-	95,748
132 PREPAID DIRECTORY EXPENSES	-	-	-	-	-
133 OTHER PREPAYMENTS	457	-	-	-	-
135 DISCOUNT ON LONG-TERM DEBT	11,714	1,666	145,802	2,535	11,923
138 EXTRAORDINARY MAINTENANCE & RETIREMENTS	-	-	6,000	-	-
139 OTHER DEFERRED CHARGES	19,909	-	37,213	775	-
TOTAL	34,480	1,666	189,015	20,772	107,671
TOTAL ASSETS & OTHER DEBITS	$ 2,078,858	$ 3,471,818	$ 91,642,199	$ 1,016,050	$ 15,232,746

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEET - LIABILITIES AND OTHER CREDITS
DECEMBER 31, 1980

LIABILITIES AND OTHER CREDITS	ASOTIN TELEPHONE COMPANY	CASCADE AUTOVON COMPANY	CONTINENTAL TELEPHONE COMPANY OF THE NORTHWEST, INC.	COWICHE TELEPHONE COMPANY	ELLENSBURG TELEPHONE COMPANY
STOCKHOLDERS' EQUITY					
150 CAPITAL STOCK (ACTUALLY OUTSTANDING)	$ 88,250	$ 225,000	$ 4,742,746	$ 121,000	$ 3,591,180
152 PREMIUM ON CAPITAL STOCK	212	2,303	7,143,237	-	1,590,739
179 OTHER CAPITAL	-	295,039	8,621,247	-	-
180 RETAINED EARNINGS RESERVED	-	-	-	-	-
181 UNAPPROPRIATED RETAINED EARNINGS	313,659	2,115,642	17,287,898	630,478	3,706,844
SUBTOTAL	402,120	2,637,984	37,795,128	751,478	8,888,763
LESS: 134.1 DISCOUNT ON CAPITAL STOCK	-	-	-	-	-
134.2 CAPITAL STOCK EXPENSE	-	-	-	-	-
TOTAL NET STOCKHOLDERS' EQUITY	402,120	2,637,984	37,795,128	751,478	8,888,763
LONG-TERM DEBT					
154.1 FUNDED DEBT	1,338,519	375,000	36,055,997	210,000	3,702,500
156 ADVANCES FROM AFFILIATED COMPANIES	52,000	-	-	-	-
157 OTHER LONG-TERM DEBT	-	-	-	-	-
TOTAL	1,390,519	375,000	36,055,997	210,000	3,702,500
CURRENT AND ACCRUED LIABILITIES					
158.1 NOTES PAYABLE TO AFFILIATED COMPANIES	-	-	3,700,000	-	-
158.2 OTHER NOTES PAYABLE	-	-	-	-	-
159.1 ACCOUNTS PAYABLE TO AFFILIATED COMPANIES	10,846	249,583	501,571	-	-
159.2 OTHER ACCOUNTS PAYABLE	212,314	185,603	3,176,296	26,180	133,987
160 CUSTOMERS' DEPOSITS	885	-	132,803	625	45,655
162 MATURED INTEREST AND DIVIDENDS	-	-	-	-	-
163 MATURED LONG-TERM DEBT	-	-	-	-	-
164 ADVANCE BILLING AND PAYMENTS	1,999	-	405,873	-	-
165 OTHER CURRENT LIABILITIES	2,537	7,870	218,425	-	215,971
166 TAXES ACCRUED	1,202	6,901	1,411,760	2,350	426,855
167 UNMATURED INTEREST, DIVIDENDS & RENTS ACCRUED	-	2,735	606,620	974	36,033
TOTAL	229,783	452,692	10,153,348	30,129	858,501
DEFERRED CREDITS AND OPERATING RESERVES					
168 PREMIUM ON LONG-TERM DEBT	-	-	-	-	-
169 INSURANCE RESERVE	-	-	-	-	-
170 PROVIDENT RESERVES	-	-	-	-	-
174 OTHER DEFERRED CREDITS	49,891	6,142	5,532,520	24,443	769,513
176.1 ACCUM. DEFERRED INCOME TAXES - ACC. TAX DEP.	6,544	-	1,933,030	-	1,013,470
176.2 ACCUM. DEFERRED INCOME TAXES - OTHER	-	-	172,176	-	-
TOTAL	56,436	6,142	7,637,726	24,443	1,782,983
TOTAL LIABILITIES AND OTHER CREDITS	$ 2,078,858	$ 3,471,818	$ 91,642,199	$ 1,016,050	$ 15,232,746

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY OPERATIONS
INCOME AND RETAINED EARNINGS STATEMENT
YEAR 1980

	ASOTIN TELEPHONE COMPANY	CASCADE AUTOVON COMPANY	CONTINENTAL TELEPHONE COMPANY OF THE NORTHWEST, INC.	COWICHE TELEPHONE COMPANY	ELLENSBURG TELEPHONE COMPANY
NET INCOME:					
NET OPERATING INCOME - WASHINGTON	$ 92,762	$ 111,260	$ 5,675,145	$ 69,920	$ 1,658,228
- OTHER STATES	12,886	-	2,326,850	-	-
TOTAL NET OPERATING INCOME	$ 105,648	$ 111,260	$ 8,001,995	$ 69,920	$ 1,658,228
INTEREST CHARGED TO CONSTRUCTION	18,454	-	782	-	-
OTHER INCOME	70	687,615	47,172	9,985	120,287
MISCELLANEOUS DEDUCTIONS FROM INCOME	120	1,500	33,610	1,019	805
INTEREST ON FUNDED DEBT	16,001	54,687	3,044,083	11,011	244,335
OTHER FIXED CHARGES	2,064	10,784	573,728	281	3,297
EXTRAORD/DELAYED ITEMS BEFORE TAX	-	-	-	-	-
INC. TX EFFECT OF EXTRAORD/DELAYED	-	-	-	-	-
NET INCOME	$ 105,988	$ 731,904	$ 4,398,528	$ 67,594	$ 1,530,079
RETAINED EARNINGS: (A/C 160 & 161)					
BALANCE AT BEGINNING OF YEAR	$ 209,481	$ 1,788,738	$ 15,143,445	$ 586,484	$ 3,019,011
CREDITS: NET INCOME (AS ABOVE)	105,988	731,904	4,398,528	67,594	1,530,079
OTHER CREDITS	-	-	-	-	-
TOTAL CREDITS	$ 105,988	$ 731,904	$ 4,398,528	$ 67,594	$ 1,530,079
DEBITS: DIVIDEND APPROPRIATIONS	1,810	405,000	2,254,075	23,600	842,246
OTHER DEBITS	-	-	-	-	-
TOTAL DEBITS	$ 1,810	$ 405,000	$ 2,254,075	$ 23,600	$ 842,246
BALANCE AT END OF YEAR	$ 313,659	$ 2,115,642	$ 17,287,898	$ 630,478	$ 3,706,844

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY AND WASHINGTON OPERATIONS
NET OPERATING INCOME STATEMENT, NET TELEPHONE PLANT, AND PRIMARY STATISTICS
YEAR 1980

	---ASOTIN TELEPHONE COMPANY-- STATE OF WASHINGTON	---ASOTIN TELEPHONE COMPANY-- TOTAL COMPANY	CASCADE AUTOVON COMPANY	CONTINENTAL TELEPHONE COMPANY ----OF THE NORTHWEST, INC.---- STATE OF WASHINGTON	CONTINENTAL TELEPHONE COMPANY ----OF THE NORTHWEST, INC.---- TOTAL COMPANY	COWICHE TELEPHONE COMPANY	ELLENSBURG TELEPHONE COMPANY
NET OPERATING INCOME:							
OPERATING REVENUES							
LOCAL SERVICE	$ 130,102	$ 147,032	$ 894,853	$ 7,313,509	$ 10,622,204	$ 155,025	$ 2,311,856
TOLL SERVICE	217,800	247,874	-	15,608,181	21,938,642	319,469	3,526,778
MISCELLANEOUS	13,310	14,788	-	629,169	972,817	10,854	124,779
UNCOLLECTIBLES - DEBIT	5,909	6,465	-	183,000	266,000	4,102	51,236
TOTAL OPERATING REVENUES	$ 355,302	$ 403,230	$ 894,853	$ 23,367,859	$ 33,267,663	$ 481,246	$ 5,912,177
OPERATING REVENUE EXPENSES							
MAINTENANCE	$ 58,909	$ 65,454	$ 317,379	$ 4,817,205	$ 6,758,371	$ 85,994	$ 681,337
DEPRECIATION AND AMORTIZATION	40,878	46,218	204,665	4,559,406	5,892,086	69,618	993,486
TRAFFIC	3,320	3,688	-	619,782	901,492	3,755	275,187
COMMERCIAL	28,585	31,761	-	1,617,078	2,349,786	21,622	221,034
GENERAL OFFICE	28,852	32,058	97,689	2,095,009	2,968,480	107,519	302,668
OTHER OPERATING EXPENSES	51,408	61,795	65,156	1,414,687	1,980,696	79,454	208,077
TOTAL OPERATING REVENUE EXPENSES	$ 211,951	$ 240,974	$ 684,889	$ 15,123,167	$ 20,850,911	$ 367,962	$ 2,681,807
INVESTMENT CREDIT - NET	18,128	20,142	(1,700)	637,401	1,106,873	1,943	59,213
FEDERAL INCOME TAXES	15,196	16,884	139,300	333,778	869,958	6,534	911,833
OTHER OPERATING TAXES	17,235	19,547	36,104	1,598,368	2,208,860	34,887	437,141
OPER. FED. INCOME TAX DEFER-ACC DEP	30	34	(75,000)	-	178,264	-	163,954
OPER. FED. INCOME TAX DEFER-OTHER	-	-	-	-	50,802	-	-
INC. CREDITS FROM PRIOR FED. TAXES	-	-	-	-	-	-	-
TOTAL OPERATING TAXES	$ 50,589	$ 56,607	$ 98,704	$ 2,569,547	$ 4,414,757	$ 43,364	$ 1,572,141
TOTAL OPER. REVENUE DEDUCTIONS	$ 262,540	$ 297,582	$ 783,593	$ 17,692,714	$ 25,265,668	$ 411,326	$ 4,253,949
NET OPERATING INCOME	$ 92,762	$ 105,648	$ 111,260	$ 5,675,145	$ 8,001,995	$ 69,920	$ 1,658,228
NET TELEPHONE PLANT - DECEMBER 31, 1980							
100.1 TELEPHONE PLANT IN SERVICE	$ 998,975	$ 1,128,495	$ 3,966,804	$ 71,827,557	$ 96,072,204	$ 1,531,641	$ 19,676,920
100.3 PROPERTY HELD FOR FUTURE USE	-	-	-	-	32,893	-	-
LESS: 171 & 172 DEP. & AMORT. RESERVES	345,087	375,289	3,416,481	12,868,139	17,242,161	763,102	6,480,440
NET TELEPHONE PLANT 12/31/80	$ 653,888	$ 753,206	$ 550,323	$ 58,959,418	$ 78,862,936	$ 768,539	$ 13,196,480
PRIMARY STATISTICS - DECEMBER 31, 1980							
MILES OF:							
WIRE IN CABLE	2,214.30	2,331.20	-	341,922	504,567	10,502.78	137,863.26
AERIAL WIRE	145.72	203.37	-	1,578	3,225	174.67	1,326.44
UNDERGROUND CONDUIT (SINGLE DUCT)	-	-	-	169	189	2.73	81.09
CARRIER CHANNEL (TELEPHONE)	-	-	-	-	-	-	4,317.0
NUMBER OF POLES	843	882	-	24,853	29,355	2,144	10,262
NUMBER OF CENTRAL OFFICES	2	3	-	30	42	2	5
TYPE OF SWITCHBOARD	SXS	SXS	-	MULTI	MULTI	MULTI	SXS,ELECTRONIC
NUMBER OF EXCHANGE CIRCUITS	512	539	-	42,216	60,401	1,190	14,056
COMPANY TELEPHONES	1,161	1,259	-	64,050	92,405	1,939	21,502
AVERAGE * COMPANY TELEPHONES	1,141	1,236	-	62,880.5	90,581	1,935	21,201

* BEGINNING YEAR-END OF YEAR AVERAGE

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEETS - ASSETS AND OTHER DEBITS
DECEMBER 31, 1980

ASSETS AND OTHER DEBITS	GENERAL TELEPHONE COMPANY OF THE NORTHWEST, INC.	HAT ISLAND TELEPHONE COMPANY	HOOD CANAL TELEPHONE CO., INC.	INLAND TELEPHONE COMPANY	INTER-ISLAND TELEPHONE COMPANY
TELEPHONE PLANT					
100.1 TELEPHONE PLANT IN SERVICE	$ 1,203,625,390	$ 36,382	$ 1,481,405	$ 1,337,090	$ 4,905,602
100.2 TELEPHONE PLANT UNDER CONSTRUCTION	95,341,434	-	5,675	28,023	495,698
100.3 PROPERTY HELD FOR FUTURE TELEPHONE USE	97,260	-	-	-	-
100.4 TELEPHONE PLANT ACQUISITION ADJUSTMENT	-	-	-	-	-
SUBTOTAL	1,299,064,084	36,382	1,487,080	1,365,113	5,401,300
LESS : 171 DEPRECIATION RESERVE	207,196,838	13,056	70,908	399,026	1,115,009
172 AMORTIZATION RESERVE	-	-	-	-	-
LESS RESERVES	1,091,867,246	23,326	1,416,172	966,086	4,286,291
TOTAL NET TELEPHONE PLANT	1,091,867,246	23,326	1,416,172	966,086	4,286,291
INVESTMENTS AND FUNDS					
101.1 INVESTMENTS IN AFFILIATED COMPANIES	2,329,400	-	-	-	-
101.2 ADVANCES TO AFFILIATED COMPANIES	-	-	-	-	-
102 OTHER INVESTMENTS	9,475	-	-	1,000	210,799
103 MISCELLANEOUS PHYSICAL PROPERTY	4,539,958	-	-	-	-
104 SINKING FUNDS (EXCLUDING OWN ISSUES)	-	-	-	-	-
136 PROVIDENT FUNDS (EXCLUDING OWN ISSUES)	-	-	-	-	-
TOTAL	6,878,833	-	-	1,000	210,799
CURRENT ASSETS					
113 CASH	40,643	3,332	17,385	74,624	363,528
114 SPECIAL CASH DEPOSITS	-	-	50,000	-	-
115 WORKING FUNDS	515,196	-	-	-	300
116 TEMPORARY CASH INVESTMENTS	-	-	-	-	133,290
117.1 NOTES RECEIVABLE FROM AFFILIATED COMPANIES	3,430,000	-	-	-	-
117.2 OTHER NOTES RECEIVABLE	-	-	-	-	-
118 DUE FROM CUSTOMERS AND AGENTS	37,408,918	263	19,519	27,981	191,061
120.1 ACCOUNTS RECEIVABLE FROM AFFILIATED COMPANIES	509,438	-	-	7,526	-
120.2 OTHER ACCOUNTS RECEIVABLE	13,464,808	-	1,967	119,863	7,875
121 INTEREST AND DIVIDENDS RECEIVABLE	-	-	-	-	-
122 MATERIAL AND SUPPLIES	20,739,418	-	2,233	81,697	55,342
123 OTHER CURRENT ASSETS	-	-	-	2,140	-
TOTAL	76,108,420	3,595	91,104	313,830	751,396
PREPAID ACCOUNTS & DEFERRED CHARGES					
129 PREPAID RENTS	35,076	-	-	533	-
130 PREPAID TAXES	20,588	-	-	2,800	-
131 PREPAID INSURANCE	248,466	-	1,703	63	6,442
132 PREPAID DIRECTORY EXPENSES	258,022	-	-	-	-
133 OTHER PREPAYMENTS	94,461	-	-	1,627	822
135 DISCOUNT ON LONG-TERM DEBT	4,685,638	-	5,685	498	6,135
138 EXTRAORDINARY MAINTENANCE & RETIREMENTS	-	-	-	-	-
139 OTHER DEFERRED CHARGES	3,819,593	-	-	383	67,540
TOTAL	9,361,844	-	7,388	5,903	80,939
TOTAL ASSETS & OTHER DEBITS	$ 1,184,216,343	$ 26,921	$ 1,514,664	$ 1,286,819	$ 5,329,425

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEET - LIABILITIES AND OTHER CREDITS
DECEMBER 31, 1980

LIABILITIES AND OTHER CREDITS	GENERAL TELEPHONE COMPANY OF THE NORTHWEST, INC.	HAT ISLAND TELEPHONE COMPANY	HOOD CANAL TELEPHONE CO., INC.	INLAND TELEPHONE COMPANY	INTER-ISLAND TELEPHONE COMPANY
STOCKHOLDERS' EQUITY					
150 CAPITAL STOCK (ACTUALLY OUTSTANDING)	$ 358,200,000	$ 4,000	$ 50,000	$ 50,000	$ 50,000
152 PREMIUM ON CAPITAL STOCK	-	-	-	7,175	-
179 OTHER CAPITAL	-	-	839	-	53,763
180 RETAINED EARNINGS RESERVED	-	-	-	-	-
181 UNAPPROPRIATED RETAINED EARNINGS	93,694,534	4,065	199,574	423,113	1,310,487
SUBTOTAL	451,894,534	8,065	250,413	480,288	1,414,250
LESS: 134.1 DISCOUNT ON CAPITAL STOCK	-	-	-	-	-
134.2 CAPITAL STOCK EXPENSE	-	-	-	-	-
TOTAL NET STOCKHOLDERS' EQUITY	451,894,534	8,065	250,413	480,288	1,414,250
LONG-TERM DEBT					
154.1 FUNDED DEBT	478,804,000	-	1,172,000	712,127	3,318,472
156 ADVANCES FROM AFFILIATED COMPANIES	-	-	-	-	-
157 OTHER LONG-TERM DEBT	-	-	-	-	-
TOTAL	478,804,000	-	1,172,000	712,127	3,318,472
CURRENT AND ACCRUED LIABILITIES					
158.1 NOTES PAYABLE TO AFFILIATED COMPANIES	-	-	-	-	-
158.2 OTHER NOTES PAYABLE	20,900,000	-	-	-	-
159.1 ACCOUNTS PAYABLE TO AFFILIATED COMPANIES	12,146,943	18,522	-	1,420	-
159.2 OTHER ACCOUNTS PAYABLE	22,005,470	-	56,029	19,505	175,376
160 CUSTOMERS' DEPOSITS	756,318	-	865	653	1,450
162 MATURED INTEREST AND DIVIDENDS	-	-	-	-	-
163 MATURED LONG-TERM DEBT	-	-	-	-	-
164 ADVANCE BILLING AND PAYMENTS	5,951,869	-	-	-	34,450
165 OTHER CURRENT LIABILITIES	5,816,407	-	9,026	4,151	12,414
166 TAXES ACCRUED	(4,567,679)	334	4,884	2,616	52,277
167 UNMATURED INTEREST, DIVIDENDS & RENTS ACCRUED	24,516,492	-	-	-	38,822
TOTAL	87,525,821	18,856	70,804	28,345	314,789
DEFERRED CREDITS AND OPERATING RESERVES					
168 PREMIUM ON LONG-TERM DEBT	-	-	-	-	-
169 INSURANCE RESERVE	-	-	-	-	-
170 PROVIDENT RESERVES	2,113,061	-	-	-	-
174 OTHER DEFERRED CREDITS	69,419,539	-	18,792	49,419	281,914
176.1 ACCUM. DEFERRED INCOME TAXES - ACC. TAX DEP.	93,925,279	-	2,655	16,178	-
176.2 ACCUM. DEFERRED INCOME TAXES - OTHER	534,110	-	-	462	-
TOTAL	165,991,988	-	21,447	66,059	281,914
TOTAL LIABILITIES AND OTHER CREDITS	$ 1,184,216,343	$ 26,921	$ 1,514,444	$ 1,286,819	$ 5,329,425

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY OPERATIONS
INCOME AND RETAINED EARNINGS STATEMENT
YEAR 1980

	GENERAL TELEPHONE COMPANY OF THE NORTHWEST, INC.	HAT ISLAND TELEPHONE COMPANY	HOOD CANAL TELEPHONE CO., INC.	INLAND TELEPHONE COMPANY	INTER-ISLAND TELEPHONE COMPANY
NET INCOME:					
NET OPERATING INCOME - WASHINGTON	$ 51,788,442	$ (357)	$ 94,471	$ 45,666	$ 510,137
- OTHER STATES	41,230,783	-	-	28,761	-
TOTAL NET OPERATING INCOME	$ 93,019,225	$ (357)	$ 94,471	$ 74,427	$ 510,137
INTEREST CHARGED TO CONSTRUCTION	2,927,140	-	-	-	-
OTHER INCOME	2,000,957	-	2,379	2,376	8,277
MISCELLANEOUS DEDUCTIONS FROM INCOME	1,396,950	-	-	(5,708)	6,768
INTEREST ON FUNDED DEBT	38,346,646	-	55,145	13,727	215,551
OTHER FIXED CHARGES	7,668,795	-	1,078	1,163	102
EXTRAORD/DELAYED ITEMS BEFORE TAX	931,738	-	-	-	-
INC. TX EFFECT OF EXTRAORD/DELAYED	385,456	-	-	-	-
NET INCOME	$ 51,081,213	$ (357)	$ 40,627	$ 67,622	$ 295,993
RETAINED EARNINGS: (A/C 180 & 181)					
BALANCE AT BEGINNING OF YEAR	$ 80,033,110	$ 4,422	$ 158,947	$ 355,491	$ 1,014,494
CREDITS: NET INCOME (AS ABOVE)	51,081,213	(357)	40,627	67,622	295,993
OTHER CREDITS	68,586	-	-	-	-
TOTAL CREDITS	$ 51,149,800	$ (357)	$ 40,627	$ 67,622	$ 295,993
DEBITS: DIVIDEND APPROPRIATIONS	37,484,188	-	-	-	-
OTHER DEBITS	4,188	-	-	-	-
TOTAL DEBITS	$ 37,488,376	$ -	$ -	$ -	$ -
BALANCE AT END OF YEAR	$ 93,694,534	$ 4,065	$ 199,574	$ 423,113	$ 1,310,487

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY AND WASHINGTON OPERATIONS
NET OPERATING INCOME STATEMENT, NET TELEPHONE PLANT, AND PRIMARY STATISTICS
YEAR 1980

	---GENERAL TELEPHONE COMPANY-- STATE OF WASHINGTON	NORTHWEST, INC.---- TOTAL COMPANY	HAT ISLAND TELEPHONE COMPANY	HOOD CANAL TELPHONE CO., INC.	---INLAND TELEPHONE COMPANY--- STATE OF WASHINGTON	TOTAL COMPANY	INTER-ISLAND TELEPHONE COMPANY, INC.
NET OPERATING INCOME:							
OPERATING REVENUES							
LOCAL SERVICE	$ 92,556,771	$ 154,829,637	$ 3,121	$ 58,495	$ 57,301	$ 77,384	$ 478,195
TOLL SERVICE	115,951,647	221,460,616	9,080	293,959	278,904	403,266	1,075,594
MISCELLANEOUS	6,289,763	10,845,589	-	-	15,007	18,706	116,759
UNCOLLECTIBLES - DEBIT	401,839	720,000	-	3,062	-	-	2,974
TOTAL OPERATING REVENUES	$ 214,396,342	$ 386,415,842	$ 12,201	$ 349,392	$ 351,212	$ 499,356	$ 1,667,574
OPERATING REVENUE EXPENSES							
MAINTENANCE	$ 44,017,359	$ 76,543,132	$ 4,658	$ 50,530	$ 65,954	$ 96,558	$ 279,086
DEPRECIATION AND AMORTIZATION	39,330,785	68,954,933	1,324	64,427	41,204	55,503	227,159
TRAFFIC	8,314,508	16,561,980	845	676	1,505	2,107	7,044
COMMERCIAL	15,762,543	27,908,258	-	15,011	20,168	27,238	175,890
GENERAL OFFICE	14,441,645	26,441,944	5,193	59,480	114,720	156,976	134,629
OTHER OPERATING EXPENSES	12,744,258	24,638,223	136	31,589	20,030	28,139	60,967
TOTAL OPERATING REVENUE EXPENSES	$ 134,611,097	$ 241,048,470	$ 12,156	$ 221,713	$ 263,581	$ 366,521	$ 884,775
INVESTMENT CREDIT - NET	11,889,465	20,257,933	-	14,612	8,448	11,636	96,457
FEDERAL INCOME TAXES	(11,942,431)	(15,141,526)	-	3,517	3,737	8,571	85,661
OTHER OPERATING TAXES	16,136,337	28,240,780	402	15,593	27,113	34,049	90,544
OPER. FED. INCOME TAX DEFER-ACC DEP	12,345,397	20,152,464	-	(514)	2,655	4,033	-
OPER. FED. INCOME TAX DEFER-OTHER	-	-	-	-	11	119	-
INC. CREDITS FROM PRIOR FED. TAXES	431,965	1,161,504	-	-	-	-	-
TOTAL OPERATING TAXES	$ 27,996,803	$ 52,348,147	$ 402	$ 33,208	$ 41,964	$ 58,408	$ 272,662
TOTAL OPER. REVENUE DEDUCTIONS	$ 162,607,900	$ 293,396,617	$ 12,558	$ 254,921	$ 305,546	$ 424,929	$ 1,157,437
NET OPERATING INCOME	$ 51,788,442	$ 93,019,225	$ (357)	$ 94,471	$ 45,666	$ 74,427	$ 510,137
NET TELEPHONE PLANT - DECEMBER 31, 1980							
100.1 TELEPHONE PLANT IN SERVICE	$ 686,088,195	$ 1,203,625,390	$ 36,382	$ 1,481,405	$ 970,492	$ 1,337,090	$ 4,905,602
100.3 PROPERTY HELD FOR FUTURE USE	46,048	97,260	-	-	-	-	-
LESS: 171 & 172 DEP. & AMORT. RESERVES	127,521,152	207,196,838	13,056	70,908	288,132	399,026	1,115,009
NET TELEPHONE PLANT 12/31/80	$ 558,613,091	$ 996,525,812	$ 23,326	$ 1,410,497	$ 682,360	$ 938,064	$ 3,790,593
PRIMARY STATISTICS - DECEMBER 31, 1980							
MILES OF:							
WIRE IN CABLE	3,685,652	6,332,911	345.09	-	2,318.5	4,073.1	30,871.92
AERIAL WIRE	4,430	14,208	-	-	.2	48.9	90.0
UNDERGROUND CONDUIT (SINGLE DUCT)	2,221	3,287	-	.16	-	-	2.67
CARRIER CHANNEL (TELEPHONE)	623,734	1,098,282	-	220	584	705	1,508
NUMBER OF POLES	131,497	211,032	-	21	119	342	575
NUMBER OF CENTRAL OFFICES	73	147	-	1	1	2	3
TYPE OF SWITCHBOARD	MULTI	MULTI	-	DIGITAL	SXS	SXS	SXS,ELECTRONIC
NUMBER OF EXCHANGE CIRCUITS	443,016	777,472	-	486	365	500	2,565
COMPANY TELEPHONES	584,940	1,040,995	33	978	603	889	5,919
AVERAGE * COMPANY TELEPHONES	574,311.5	1,023,457.5	30.5	906.5	606.5	884	5,685

* BEGINNING YEAR-END OF YEAR AVERAGE

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEETS - ASSETS AND OTHER DEBITS
DECEMBER 31, 1980

ASSETS AND OTHER DEBITS	KALAMA TELEPHONE COMPANY	LEWIS RIVER TELEPHONE COMPANY, INC	MASHELL TELEPHONE COMPANY, INC.	MC DANIEL TELEPHONE CO.	PACIFIC NORTHWEST BELL TELEPHONE COMPANY
TELEPHONE PLANT					
100.1 TELEPHONE PLANT IN SERVICE	$ 3,076,796	$ 3,705,974	$ 3,070,138	$ 2,088,695	$ 3,593,609,033
100.2 TELEPHONE PLANT UNDER CONSTRUCTION	22,533	27,180	-	3,218	134,340,826
100.3 PROPERTY HELD FOR FUTURE TELEPHONE USE	-	3,129	10,000	-	934,439
100.4 TELEPHONE PLANT ACQUISITION ADJUSTMENT	-	-	-	-	-
SUBTOTAL	3,099,329	3,736,283	3,080,138	2,091,913	3,728,884,298
LESS : 171 DEPRECIATION RESERVE	835,018	551,612	626,915	835,010	614,655,585
172 AMORTIZATION RESERVE	-	-	-	-	-
LESS RESERVES	2,264,311	3,184,671	2,453,223	1,256,903	3,114,228,712
TOTAL NET TELEPHONE PLANT	2,264,311	3,184,671	2,453,223	1,256,903	3,114,228,712
INVESTMENTS AND FUNDS					
101.1 INVESTMENTS IN AFFILIATED COMPANIES	-	-	-	-	-
101.2 ADVANCES TO AFFILIATED COMPANIES	-	-	-	-	45
102 OTHER INVESTMENTS	17,360	101,750	273,921	7,253	323,758
103 MISCELLANEOUS PHYSICAL PROPERTY	56,500	-	-	-	3,547,942
104 SINKING FUNDS (EXCLUDING OWN ISSUES)	-	-	-	-	-
136 PROVIDENT FUNDS (EXCLUDING OWN ISSUES)	-	-	-	-	-
TOTAL	73,860	101,750	273,921	7,253	3,871,745
CURRENT ASSETS					
113 CASH	27,659	91,709	33,641	32,581	5,888,249
114 SPECIAL CASH DEPOSITS	-	-	33,706	-	19,389
115 WORKING FUNDS	-	250	-	153	637,982
116 TEMPORARY CASH INVESTMENTS	-	213,877	-	41,996	-
117.1 NOTES RECEIVABLE FROM AFFILIATED COMPANIES	-	-	-	-	-
117.2 OTHER NOTES RECEIVABLE	-	-	-	-	-
118 DUE FROM CUSTOMERS AND AGENTS	61,856	99,876	64,299	74,924	165,253,130
120.1 ACCOUNTS RECEIVABLE FROM AFFILIATED COMPANIES	-	-	-	-	2,749,479
120.2 OTHER ACCOUNTS RECEIVABLE	29,631	62,438	29,800	-	32,254,305
121 INTEREST AND DIVIDENDS RECEIVABLE	-	-	-	-	-
122 MATERIAL AND SUPPLIES	15,423	47,635	21,537	15,909	34,554,390
123 OTHER CURRENT ASSETS	-	-	-	-	1,089,220
TOTAL	134,569	515,785	182,983	165,562	242,446,145
PREPAID ACCOUNTS & DEFERRED CHARGES					
129 PREPAID RENTS	-	-	75	-	123,834
130 PREPAID TAXES	55,634	-	-	15,807	219,849
131 PREPAID INSURANCE	4,894	6,211	5,769	3,350	32,238
132 PREPAID DIRECTORY EXPENSES	-	-	-	-	27,043,055
133 OTHER PREPAYMENTS	-	-	-	1,717	2,358,756
135 DISCOUNT ON LONG-TERM DEBT	5,146	2,590	2,767	1,035	8,179,322
138 EXTRAORDINARY MAINTENANCE & RETIREMENTS	-	-	-	-	-
139 OTHER DEFERRED CHARGES	-	-	-	-	11,015,423
TOTAL	65,674	8,801	8,611	21,909	48,972,477
TOTAL ASSETS & OTHER DEBITS	$ 2,538,414	$ 3,811,007	$ 2,918,738	$ 1,451,627	$ 3,409,519,079

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEET - LIABILITIES AND OTHER CREDITS
DECEMBER 31, 1980

LIABILITIES AND OTHER CREDITS	KALAMA TELEPHONE COMPANY	LEWIS RIVER TELEPHONE COMPANY, INC	MASHELL TELEPHONE COMPANY, INC.	MC DANIEL TELEPHONE CO.	PACIFIC NORTHWEST BELL TELEPHONE COMPANY
STOCKHOLDERS' EQUITY					
150 CAPITAL STOCK (ACTUALLY OUTSTANDING)	$ 35,000	$ 35,000	$ 32,050	$ 39,300	$ 800,322,491
152 PREMIUM ON CAPITAL STOCK	-	5,000	-	-	-
179 OTHER CAPITAL	-	-	999	37	-
180 RETAINED EARNINGS RESERVED	-	-	-	116,425	-
181 UNAPPROPRIATED RETAINED EARNINGS	1,081,577	1,360,278	780,925	940,008	466,884,108
SUBTOTAL	1,116,577	1,400,278	813,974	1,095,769	1,267,206,598
LESS: 134.1 DISCOUNT ON CAPITAL STOCK	-	-	-	-	-
134.2 CAPITAL STOCK EXPENSE	-	-	-	-	-
TOTAL NET STOCKHOLDERS' EQUITY	1,116,577	1,400,278	813,974	1,095,769	1,267,206,598
LONG-TERM DEBT					
154.1 FUNDED DEBT	1,100,000	1,846,999	1,580,982	129,907	1,085,000,000
156 ADVANCES FROM AFFILIATED COMPANIES	-	-	-	-	200,000,000
157 OTHER LONG-TERM DEBT	-	-	-	-	25,000
TOTAL	1,100,000	1,846,999	1,580,982	129,907	1,285,025,000
CURRENT AND ACCRUED LIABILITIES					
158.1 NOTES PAYABLE TO AFFILIATED COMPANIES	-	-	-	-	-
158.2 OTHER NOTES PAYABLE	-	-	-	-	102,610,900
159.1 ACCOUNTS PAYABLE TO AFFILIATED COMPANIES	-	-	-	-	37,052,115
159.2 OTHER ACCOUNTS PAYABLE	152,355	75,057	192,587	31,888	115,273,184
160 CUSTOMERS' DEPOSITS	3,316	6,110	35	3,492	8,693,278
162 MATURED INTEREST AND DIVIDENDS	-	-	-	5,750	2,361,456
163 MATURED LONG-TERM DEBT	-	-	-	-	-
164 ADVANCE BILLING AND PAYMENTS	-	17,113	-	-	28,184,986
165 OTHER CURRENT LIABILITIES	43,761	-	13,927	-	1,335,566
166 TAXES ACCRUED	16,107	32,347	32,955	13,258	31,990,532
167 UNMATURED INTEREST, DIVIDENDS & RENTS ACCRUED	13,369	21,196	17,078	5,678	22,926,185
TOTAL	228,908	151,822	256,582	60,066	350,428,201
DEFERRED CREDITS AND OPERATING RESERVES					
168 PREMIUM ON LONG-TERM DEBT	-	-	-	-	961,684
169 INSURANCE RESERVE	-	-	-	-	-
170 PROVIDENT RESERVES	-	-	2,400	-	4,190,036
174 OTHER DEFERRED CREDITS	92,929	249,883	127,754	90,864	183,626,668
176.1 ACCUM. DEFERRED INCOME TAXES - ACC. TAX DEP.	-	162,025	125,718	75,022	309,526,682
176.2 ACCUM. DEFERRED INCOME TAXES - OTHER	-	-	11,328	-	8,554,209
TOTAL	92,929	411,908	267,200	165,886	506,859,280
TOTAL LIABILITIES AND OTHER CREDITS	$ 2,538,414	$ 3,811,007	$ 2,918,738	$ 1,451,627	$ 3,409,519,079

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY OPERATIONS
INCOME AND RETAINED EARNINGS STATEMENT
YEAR 1980

	KALAMA TELEPHONE COMPANY	LEWIS RIVER TELEPHONE COMPANY, INC	MASHELL TELEPHONE COMPANY, INC.	MC DANIEL TELEPHONE CO.	PACIFIC NORTHWEST BELL TELEPHONE COMPANY
NET INCOME:					
NET OPERATING INCOME - WASHINGTON	$ 278,000	$ 279,946	$ 198,058	$ 85,028	$ 152,342,992
- OTHER STATES	-	-	-	-	108,072,264
TOTAL NET OPERATING INCOME	$ 278,000	$ 279,946	$ 198,058	$ 85,028	$ 260,415,256
INTEREST CHARGED TO CONSTRUCTION	-	-	-	-	2,289,482
OTHER INCOME	2,159	13,072	27,756	3,898	725,171
MISCELLANEOUS DEDUCTIONS FROM INCOME	1,690	285	5,618	497	1,532,344
INTEREST ON FUNDED DEBT	85,858	90,240	85,571	2,749	84,366,667
OTHER FIXED CHARGES	34,401	80	3,430	115	29,916,968
EXTRAORD/DELAYED ITEMS BEFORE TAX	-	-	-	-	32,128
INC. TX EFFECT OF EXTRAORD/DELAYED	-	-	-	-	(19,457)
NET INCOME	$ 158,210	$ 202,413	$ 131,195	$ 85,565	$ 147,665,515
RETAINED EARNINGS: (A/C 180 & 181)					
BALANCE AT BEGINNING OF YEAR	$ 937,367	$ 1,157,865	$ 653,573	$ 854,442	$ 418,169,294
CREDITS: NET INCOME (AS ABOVE)	158,210	202,413	131,195	85,565	147,665,515
OTHER CREDITS	-	-	-	-	3,849
TOTAL CREDITS	$ 158,210	$ 202,413	$ 131,195	$ 85,565	$ 147,669,364
DEBITS: DIVIDEND APPROPRIATIONS	14,000	-	3,843	-	98,724,442
OTHER DEBITS	-	-	-	-	230,108
TOTAL DEBITS	$ 14,000	$ -	$ 3,843	$ -	$ 98,954,550
BALANCE AT END OF YEAR	$ 1,081,577	$ 1,360,278	$ 780,925	$ 940,008	$ 466,884,108

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY AND WASHINGTON OPERATIONS
NET OPERATING INCOME STATEMENT, NET TELEPHONE PLANT, AND PRIMARY STATISTICS
YEAR 1980

	KALAMA TELEPHONE COMPANY	LEWIS RIVER TELEPHONE COMPANY, INC	MASHELL TELEPHONE COMPANY, INC.	MC DANIEL TELEPHONE CO.	----PACIFIC NORTHWEST BELL---- --------TELEPHONE COMPANY------ STATE OF WASHINGTON	TOTAL COMPANY
NET OPERATING INCOME:						
OPERATING REVENUES						
LOCAL SERVICE	$ 268,438	$ 237,632	$ 171,396	$ 191,203	$ 344,131,800	$ 561,931,106
TOLL SERVICE	661,094	816,846	692,874	367,309	405,714,479	729,686,845
MISCELLANEOUS	8,162	14,242	23,480	22,169	70,438,911	108,329,350
UNCOLLECTIBLES - DEBIT	5,506	3,093	265	3,874	8,439,339	14,242,679
TOTAL OPERATING REVENUES	$ 932,188	$ 1,065,628	$ 887,485	$ 576,806	$ 811,847,851	$ 1,385,704,622
OPERATING REVENUE EXPENSES						
MAINTENANCE	$ 100,593	$ 148,760	$ 95,933	$ 118,896	$ 160,003,629	$ 274,588,059
DEPRECIATION AND AMORTIZATION	162,971	144,076	149,967	84,869	110,549,816	185,651,245
TRAFFIC	3,681	3,610	9,474	3,533	41,952,401	73,981,352
COMMERCIAL	46,277	58,261	54,301	264	87,000,118	147,941,033
GENERAL OFFICE	173,006	170,255	159,165	125,472	54,247,420	94,170,148
OTHER OPERATING EXPENSES	103,157	77,140	109,260	55,962	85,646,156	146,480,691
TOTAL OPERATING REVENUE EXPENSES	$ 589,685	$ 602,102	$ 578,100	$ 388,996	$ 539,399,540	$ 922,812,529
INVESTMENT CREDIT - NET	40,633	65,191	19,118	15,677	25,142,456	39,251,738
FEDERAL INCOME TAXES	(34,360)	541	2,156	32,457	(5,299,584)	1,145,274
OTHER OPERATING TAXES	58,230	69,347	63,273	39,397	69,035,547	111,634,021
OPER. FED. INCOME TAX DEFER-ACC DEP	-	48,500	26,779	15,251	33,020,069	53,930,586
OPER. FED. INCOME TAX DEFER-OTHER	-	-	-	-	4,789,300	8,168,417
INC. CREDITS FROM PRIOR FED. TAXES	-	-	-	-	6,582,468	11,653,198
TOTAL OPERATING TAXES	$ 64,503	$ 183,579	$ 111,326	$ 102,782	$ 120,105,320	$ 202,476,838
TOTAL OPER. REVENUE DEDUCTIONS	$ 654,188	$ 785,682	$ 689,427	$ 491,778	$ 659,504,859	$ 1,125,289,366
NET OPERATING INCOME	$ 278,000	$ 279,946	$ 198,058	$ 85,028	$ 152,342,992	$ 260,415,256
NET TELEPHONE PLANT - DECEMBER 31, 1980						
100.1 TELEPHONE PLANT IN SERVICE	$ 3,076,796	$ 3,705,974	$ 3,070,138	$ 2,088,695	$ 2,147,397,489	$ 3,593,609,033
100.3 PROPERTY HELD FOR FUTURE USE	-	3,129	10,000	-	284,812	934,439
LESS: 171 & 172 DEP. & AMORT. RESERVES	835,018	551,612	626,915	835,010	382,250,701	614,655,585
NET TELEPHONE PLANT 12/31/80	$ 2,241,778	$ 3,157,491	$ 2,453,223	$ 1,253,685	$ 1,765,431,600	$ 2,979,887,887
PRIMARY STATISTICS - DECEMBER 31, 1980						
MILES OF:						
WIRE IN CABLE	7,226	23,499.4	8,649.80	4,995	18,791,831	29,834,815
AERIAL WIRE	22	17	-	141	23,832	50,987
UNDERGROUND CONDUIT (SINGLE DUCT)	-	.30	1.46	-	10,389	16,849
CARRIER CHANNEL (TELEPHONE)	898	552	1,049	-	6,668,431	15,340,554
NUMBER OF POLES	849	290	708	2,350	214,340	366,530
NUMBER OF CENTRAL OFFICES	1	5	2	3	322	537
TYPE OF SWITCHBOARD	ELECTRONIC	SXS	SXS,DIGITAL	SXS	MULTI	MULTI
NUMBER OF EXCHANGE CIRCUITS	1,205	1,475	2,380	1,163	1,452,414	2,333,382
COMPANY TELEPHONES	2,464	2,781	2,265	2,938	2,422,098	3,936,317
AVERAGE * COMPANY TELEPHONES	2,411	2,731.5	2,228.5	2,843.5	2,381,357	3,879,727.5

* BEGINNING YEAR-END OF YEAR AVERAGE

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEETS - ASSETS AND OTHER DEBITS
DECEMBER 31, 1980

ASSETS AND OTHER DEBITS	PENINSULA TELEPHONE AND TELEGRAPH COMPANY	PIONEER TELEPHONE COMPANY	PRESCOTT TELEPHONE & TELEGRAPH COMPANY	ST. JOHN CO-OPERATIVE TELEPHONE AND TELEGRAPH COMPANY	TELEPHONE UTILITIES COMPANY, INC
TELEPHONE PLANT					
100.1 TELEPHONE PLANT IN SERVICE	$ 8,189,136	$ 1,418,319	$ 1,417,501	$ 1,530,203	$ 82,268,833
100.2 TELEPHONE PLANT UNDER CONSTRUCTION	140,183	71,637	1,182	10,000	2,095,457
100.3 PROPERTY HELD FOR FUTURE TELEPHONE USE	-	-	-	-	178,859
100.4 TELEPHONE PLANT ACQUISITION ADJUSTMENT	-	-	-	-	111,921
SUBTOTAL	8,329,319	1,489,956	1,418,683	1,540,203	84,655,070
LESS : 171 DEPRECIATION RESERVE	2,457,048	479,012	414,315	405,704	16,555,478
172 AMORTIZATION RESERVE	-	-	-	-	-
LESS RESERVES	5,872,271	1,010,944	1,004,368	1,134,498	68,099,592
TOTAL NET TELEPHONE PLANT	5,872,271	1,010,944	1,004,368	1,134,498	68,099,592
INVESTMENTS AND FUNDS					
101.1 INVESTMENTS IN AFFILIATED COMPANIES	-	-	-	-	-
101.2 ADVANCES TO AFFILIATED COMPANIES	-	-	-	-	-
102 OTHER INVESTMENTS	695,595	7,834	18,068	-	-
103 MISCELLANEOUS PHYSICAL PROPERTY	-	17,335	-	2,472	-
104 SINKING FUNDS (EXCLUDING OWN ISSUES)	-	-	-	-	-
136 PROVIDENT FUNDS (EXCLUDING OWN ISSUES)	-	-	-	5,274	-
TOTAL	695,595	25,169	18,068	7,747	-
CURRENT ASSETS					
113 CASH	113,487	16,779	8,379	70,877	3,255
114 SPECIAL CASH DEPOSITS	-	-	-	-	-
115 WORKING FUNDS	81,000	2,178	-	80	-
116 TEMPORARY CASH INVESTMENTS	-	119,525	-	50,592	-
117.1 NOTES RECEIVABLE FROM AFFILIATED COMPANIES	-	-	-	-	-
117.2 OTHER NOTES RECEIVABLE	26,686	-	-	-	-
118 DUE FROM CUSTOMERS AND AGENTS	233,519	3,674	28,135	4,852	2,663,090
120.1 ACCOUNTS RECEIVABLE FROM AFFILIATED COMPANIES	-	-	-	1,060	-
120.2 OTHER ACCOUNTS RECEIVABLE	161,175	562	1,559	7,424	671,666
121 INTEREST AND DIVIDENDS RECEIVABLE	-	-	-	1,149	-
122 MATERIAL AND SUPPLIES	61,820	18,094	2,327	15,476	1,210,828
123 OTHER CURRENT ASSETS	13,500	-	30,122	-	-
TOTAL	691,187	160,812	70,521	151,508	4,548,839
PREPAID ACCOUNTS & DEFERRED CHARGES					
129 PREPAID RENTS	992	150	332	248	-
130 PREPAID TAXES	-	(1,629)	-	40,540	-
131 PREPAID INSURANCE	3,483	-	-	3,055	-
132 PREPAID DIRECTORY EXPENSES	-	-	-	-	-
133 OTHER PREPAYMENTS	-	-	36,749	823	-
135 DISCOUNT ON LONG-TERM DEBT	19,580	6,303	4,248	3,642	127,957
138 EXTRAORDINARY MAINTENANCE & RETIREMENTS	-	-	-	-	-
139 OTHER DEFERRED CHARGES	35,734	-	4,699	-	4,000
TOTAL	59,789	4,824	46,029	48,308	131,957
TOTAL ASSETS & OTHER DEBITS	$ 7,316,842	$ 1,201,749	$ 1,138,986	$ 1,342,062	$ 72,780,388

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEET - LIABILITIES AND OTHER CREDITS
DECEMBER 31, 1980

LIABILITIES AND OTHER CREDITS	PENINSULA TELEPHONE AND TELEGRAPH COMPANY	PIONEER TELEPHONE COMPANY	PRESCOTT TELEPHONE & TELEGRAPH COMPANY	ST. JOHN CO-OPERATIVE TELEPHONE AND TELEGRAPH COMPANY	TELEPHONE UTILITIES COMPANY, INC
STOCKHOLDERS' EQUITY					
150 CAPITAL STOCK (ACTUALLY OUTSTANDING)	$ 90,500	$ 58,732	$ 43,150	$ 41,680	$ 638,500
152 PREMIUM ON CAPITAL STOCK	9,653	-	-	-	5,178,952
179 OTHER CAPITAL	-	-	-	-	3,969,690
180 RETAINED EARNINGS RESERVED	-	-	-	-	-
181 UNAPPROPRIATED RETAINED EARNINGS	2,834,675	553,793	219,987	498,456	22,443,916
SUBTOTAL	2,934,828	612,525	263,137	540,136	32,231,058
LESS: 134.1 DISCOUNT ON CAPITAL STOCK	-	-	-	-	-
134.2 CAPITAL STOCK EXPENSE	-	294	250	-	-
TOTAL NET STOCKHOLDERS' EQUITY	2,934,828	612,231	262,887	540,136	32,231,058
LONG-TERM DEBT					
154.1 FUNDED DEBT	3,617,990	503,641	735,949	650,848	12,036,746
156 ADVANCES FROM AFFILIATED COMPANIES	-	-	-	-	-
157 OTHER LONG-TERM DEBT	-	-	-	-	5,000,000
TOTAL	3,617,990	503,641	735,949	650,848	17,036,746
CURRENT AND ACCRUED LIABILITIES					
158.1 NOTES PAYABLE TO AFFILIATED COMPANIES	-	-	-	-	-
158.2 OTHER NOTES PAYABLE	-	-	-	-	-
159.1 ACCOUNTS PAYABLE TO AFFILIATED COMPANIES	-	-	12,643	-	9,230,663
159.2 OTHER ACCOUNTS PAYABLE	228,430	8,479	22,934	50,390	2,130,817
160 CUSTOMERS' DEPOSITS	22,790	415	2,450	445	92,782
162 MATURED INTEREST AND DIVIDENDS	-	-	-	-	-
163 MATURED LONG-TERM DEBT	-	-	-	-	-
164 ADVANCE BILLING AND PAYMENTS	-	-	-	-	525,393
165 OTHER CURRENT LIABILITIES	112,661	7,181	32,385	12,169	587,168
166 TAXES ACCRUED	15,664	1,907	1,855	2,670	641,574
167 UNMATURED INTEREST, DIVIDENDS & RENTS ACCRUED	77,317	-	-	90	127,183
TOTAL	456,862	17,982	72,267	65,764	13,335,580
DEFERRED CREDITS AND OPERATING RESERVES					
168 PREMIUM ON LONG-TERM DEBT	-	-	-	-	-
169 INSURANCE RESERVE	-	-	-	-	-
170 PROVIDENT RESERVES	-	-	-	-	-
174 OTHER DEFERRED CREDITS	309,162	67,895	57,395	85,313	4,768,438
176.1 ACCUM. DEFERRED INCOME TAXES - ACC. TAX DEP.	-	-	10,488	-	4,768,459
176.2 ACCUM. DEFERRED INCOME TAXES - OTHER	-	-	-	-	640,107
TOTAL	309,162	67,895	67,883	85,313	10,177,004
TOTAL LIABILITIES AND OTHER CREDITS	$ 7,318,842	$ 1,201,749	$ 1,138,986	$ 1,342,062	$ 72,780,388

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY OPERATIONS
INCOME AND RETAINED EARNINGS STATEMENT
YEAR 1980

	PENINSULA TELEPHONE AND TELEGRAPH COMPANY	PIONEER TELEPHONE COMPANY	PRESCOTT TELEPHONE & TELEGRAPH COMPANY	ST. JOHN CO-OPERATIVE TELEPHONE AND TELEGRAPH COMPANY	TELEPHONE UTILITIES COMPANY, INC
NET INCOME:					
NET OPERATING INCOME - WASHINGTON	$ 668,723	$ 79,406	$ 43,564	$ 43,782	$ 7,423,437
- OTHER STATES	-	-	-	-	-
TOTAL NET OPERATING INCOME	$ 668,723	$ 79,406	$ 43,564	$ 43,782	$ 7,423,437
INTEREST CHARGED TO CONSTRUCTION	-	-	-	-	-
OTHER INCOME	39,881	15,351	2,568	6,416	4,000
MISCELLANEOUS DEDUCTIONS FROM INCOME	18,350	1,596	(13,941)	983	-
INTEREST ON FUNDED DEBT	276,562	10,383	30,953	12,817	1,229,543
OTHER FIXED CHARGES	24,850	382	2,248	246	192,392
EXTRAORD/DELAYED ITEMS BEFORE TAX	-	-	-	-	-
INC. TX EFFECT OF EXTRAORD/DELAYED	-	-	-	-	-
NET INCOME	$ 388,842	$ 82,396	$ 26,873	$ 36,152	$ 6,005,502
RETAINED EARNINGS: (A/C 180 & 181)					
BALANCE AT BEGINNING OF YEAR	$ 2,509,542	$ 492,068	$ 193,114	$ 471,740	$ 19,183,964
CREDITS: NET INCOME (AS ABOVE)	388,842	82,396	26,873	36,152	6,005,502
OTHER CREDITS	29,224	-	-	-	-
TOTAL CREDITS	$ 418,066	$ 82,396	$ 26,873	$ 36,152	$ 6,005,502
DEBITS: DIVIDEND APPROPRIATIONS	92,933	20,671	-	8,336	2,745,550
OTHER DEBITS	-	-	-	1,100	-
TOTAL DEBITS	$ 92,933	$ 20,671	$ -	$ 9,436	$ 2,745,550
BALANCE AT END OF YEAR	$ 2,834,675	$ 553,793	$ 219,987	$ 498,456	$ 22,443,916

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY AND WASHINGTON OPERATIONS
NET OPERATING INCOME STATEMENT, NET TELEPHONE PLANT, AND PRIMARY STATISTICS
YEAR 1980

	PENINSULA TELEPHONE AND TELEGRAPH COMPANY	PIONEER TELEPHONE COMPANY	PRESCOTT TELEPHONE & TELEGRAPH COMPANY	ST. JOHN CO-OPERATIVE TELEPHONE AND TELEGRAPH COMPANY	TELEPHONE UTILITIES COMPANY, INC
NET OPERATING INCOME:					
OPERATING REVENUES					
LOCAL SERVICE	$ 757,364	$ 87,909	$ 134,170	$ 87,980	$ 7,646,515
TOLL SERVICE	2,304,168	289,213	244,900	228,456	21,831,819
MISCELLANEOUS	57,690	-	30,685	787	971,918
UNCOLLECTIBLES - DEBIT	6,823	-	3,895	422	328,669
TOTAL OPERATING REVENUES	$ 3,112,399	$ 377,122	$ 405,860	$ 316,802	$ 30,121,583
OPERATING REVENUE EXPENSES					
MAINTENANCE	$ 778,326	$ 62,134	$ 67,605	$ 31,963	$ 6,657,131
DEPRECIATION AND AMORTIZATION	628,135	51,383	43,130	91,350	4,767,596
TRAFFIC	15,599	2,879	2,386	1,424	209,995
COMMERCIAL	141,369	2,149	31,416	12,545	1,679,995
GENERAL OFFICE	405,163	63,434	133,006	98,827	1,858,145
OTHER OPERATING EXPENSES	205,755	46,410	28,909	19,983	1,037,728
TOTAL OPERATING REVENUE EXPENSES	$ 2,174,347	$ 228,389	$ 306,452	$ 256,092	$ 16,210,590
INVESTMENT CREDIT - NET	20,630	(2,223)	40,615	(131)	1,017,600
FEDERAL INCOME TAXES	40,050	31,778	(19,562)	(3,141)	2,593,900
OTHER OPERATING TAXES	208,649	40,144	28,154	20,200	1,708,756
OPER. FED. INCOME TAX DEFER-ACC DEP	-	-	6,638	-	1,033,300
OPER. FED. INCOME TAX DEFER-OTHER	-	-	-	-	134,000
INC. CREDITS FROM PRIOR FED. TAXES	-	372	-	-	-
TOTAL OPERATING TAXES	$ 269,329	$ 69,327	$ 55,845	$ 16,928	$ 6,487,556
TOTAL OPER. REVENUE DEDUCTIONS	$ 2,443,676	$ 297,716	$ 362,296	$ 273,020	$ 22,698,146
NET OPERATING INCOME	$ 668,723	$ 79,406	$ 43,564	$ 43,782	$ 7,423,437
NET TELEPHONE PLANT - DECEMBER 31, 1980					
100.1 TELEPHONE PLANT IN SERVICE	$ 8,189,136	$ 1,418,319	$ 1,417,501	$ 1,530,203	$ 82,268,833
100.3 PROPERTY HELD FOR FUTURE USE	-	-	-	-	178,859
LESS: 171 & 172 DEP. & AMORT. RESERVES	2,457,048	479,012	414,315	405,704	16,555,478
NET TELEPHONE PLANT 12/31/80	$ 5,732,088	$ 939,307	$ 1,003,186	$ 1,124,499	$ 65,892,214
PRIMARY STATISTICS - DECEMBER 31, 1980					
MILES OF:					
WIRE IN CABLE	27,141	4,016.60	10,211.2	5,261.44	445,982.52
AERIAL WIRE	-	8.19	.3	1.31	6,578.24
UNDERGROUND CONDUIT (SINGLE DUCT)	.6	.08	-	-	90.20
CARRIER CHANNEL (TELEPHONE)	16,309	2,144.72	236.4	-	58,445.13
NUMBER OF POLES	955	739	273	138	35,912
NUMBER OF CENTRAL OFFICES	5	2	2	1	48
TYPE OF SWITCHBOARD	MULTI	SXS	SXS	ELECTRONIC	MULTI
NUMBER OF EXCHANGE CIRCUITS	3,809	553	835	733	48,790
COMPANY TELEPHONES	7,757	1,283	1,139	920	91,268
AVERAGE * COMPANY TELEPHONES	7,696	1,245.5	1,114	899	88,252.5

* BEGINNING YEAR-END OF YEAR AVERAGE

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEETS - ASSETS AND OTHER DEBITS
DECEMBER 31, 1980

ASSETS AND OTHER DEBITS	TENINO TELEPHONE COMPANY	TOLEDO TELEPHONE CO., INC., THE	UNITED TELEPHONE COMPANY OF THE NORTHWEST	WESTERN WAHKIAKUM COUNTY TELEPHONE COMPANY	WHIDBEY TELEPHONE COMPANY
TELEPHONE PLANT					
100.1 TELEPHONE PLANT IN SERVICE	$ 3,504,016	$ 2,310,813	$ 152,505,418	$ 2,062,217	$ 7,113,889
100.2 TELEPHONE PLANT UNDER CONSTRUCTION	-	48,521	2,402,756	82,455	458,414
100.3 PROPERTY HELD FOR FUTURE TELEPHONE USE	-	-	-	-	-
100.4 TELEPHONE PLANT ACQUISITION ADJUSTMENT	-	-	-	-	-
SUBTOTAL	3,504,016	2,359,334	154,908,174	2,144,672	7,572,303
LESS : 171 DEPRECIATION RESERVE	777,322	632,695	30,693,341	950,011	2,893,868
172 AMORTIZATION RESERVE	-	-	-	322	-
LESS RESERVES	2,726,694	1,726,639	124,214,833	1,194,338	4,678,435
TOTAL NET TELEPHONE PLANT	2,726,694	1,726,639	124,214,833	1,194,338	4,678,435
INVESTMENTS AND FUNDS					
101.1 INVESTMENTS IN AFFILIATED COMPANIES	-	-	180,000	-	-
101.2 ADVANCES TO AFFILIATED COMPANIES	-	-	500,000	-	-
102 OTHER INVESTMENTS	55,730	90,175	14,337	40,557	842,982
103 MISCELLANEOUS PHYSICAL PROPERTY	-	-	9,600	-	-
104 SINKING FUNDS (EXCLUDING OWN ISSUES)	-	-	175,000	-	-
136 PROVIDENT FUNDS (EXCLUDING OWN ISSUES)	-	-	-	-	-
TOTAL	55,730	90,175	878,937	40,557	842,982
CURRENT ASSETS					
113 CASH	220,440	22,627	796,369	9,449	64,527
114 SPECIAL CASH DEPOSITS	-	-	125,475	2	-
115 WORKING FUNDS	-	-	(9,764)	-	350
116 TEMPORARY CASH INVESTMENTS	-	-	-	183,292	526,622
117.1 NOTES RECEIVABLE FROM AFFILIATED COMPANIES	-	-	-	-	-
117.2 OTHER NOTES RECEIVABLE	-	-	153,984	-	-
118 DUE FROM CUSTOMERS AND AGENTS	85,053	61,169	3,346,812	61,659	144,780
120.1 ACCOUNTS RECEIVABLE FROM AFFILIATED COMPANIES	-	-	105,593	-	18,522
120.2 OTHER ACCOUNTS RECEIVABLE	-	40,163	4,235,507	28,230	40,737
121 INTEREST AND DIVIDENDS RECEIVABLE	-	-	-	2,028	-
122 MATERIAL AND SUPPLIES	-	-	2,522,275	21,741	76,071
123 OTHER CURRENT ASSETS	68,719	-	12,379	-	58,061
TOTAL	374,212	123,959	11,288,630	306,400	929,670
PREPAID ACCOUNTS & DEFERRED CHARGES					
129 PREPAID RENTS	-	-	206,987	-	-
130 PREPAID TAXES	24,207	395	-	-	-
131 PREPAID INSURANCE	-	381	13,494	6,981	3,299
132 PREPAID DIRECTORY EXPENSES	-	-	-	-	-
133 OTHER PREPAYMENTS	-	-	21,465	1,841	499
135 DISCOUNT ON LONG-TERM DEBT	2,646	4,131	390,861	23,979	5,298
138 EXTRAORDINARY MAINTENANCE & RETIREMENTS	-	-	-	-	-
139 OTHER DEFERRED CHARGES	-	1,624	592,945	-	1,562
TOTAL	26,853	6,531	1,225,752	32,801	10,658
TOTAL ASSETS & OTHER DEBITS	$ 3,183,489	$ 1,947,304	$ 137,608,152	$ 1,574,097	$ 6,461,745

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEET - LIABILITIES AND OTHER CREDITS
DECEMBER 31, 1980

LIABILITIES AND OTHER CREDITS	TENINO TELEPHONE COMPANY	TOLEDO TELEPHONE CO., INC., THE	UNITED TELEPHONE COMPANY OF THE NORTHWEST	WESTERN WAHKIAKUM COUNTY TELEPHONE COMPANY	WHIDBEY TELEPHONE COMPANY
STOCKHOLDERS' EQUITY					
150 CAPITAL STOCK (ACTUALLY OUTSTANDING)	$ 97,200	$ 23,000	$ 17,265,232	$ 56,830	$ 95,000
152 PREMIUM ON CAPITAL STOCK	-	-	2,579	-	-
179 OTHER CAPITAL	-	-	33,198	100	-
180 RETAINED EARNINGS RESERVED	-	-	20,514,419	-	-
181 UNAPPROPRIATED RETAINED EARNINGS	1,115,084	459,767	16,788,495	507,803	2,757,325
SUBTOTAL	1,212,284	482,767	54,603,923	564,733	2,852,325
LESS: 134.1 DISCOUNT ON CAPITAL STOCK	-	-	5,000	-	-
134.2 CAPITAL STOCK EXPENSE	-	-	87,932	-	-
TOTAL NET STOCKHOLDERS' EQUITY	1,212,284	482,767	54,510,991	564,733	2,852,325
LONG-TERM DEBT					
154.1 FUNDED DEBT	1,615,454	1,287,135	49,975,500	846,297	1,979,790
156 ADVANCES FROM AFFILIATED COMPANIES	-	-	-	-	-
157 OTHER LONG-TERM DEBT	-	-	-	-	-
TOTAL	1,615,454	1,287,135	49,975,500	846,297	1,979,790
CURRENT AND ACCRUED LIABILITIES					
158.1 NOTES PAYABLE TO AFFILIATED COMPANIES	-	-	-	-	-
158.2 OTHER NOTES PAYABLE	-	55,000	4,500,000	-	-
159.1 ACCOUNTS PAYABLE TO AFFILIATED COMPANIES	-	-	131,777	-	-
159.2 OTHER ACCOUNTS PAYABLE	60,410	79,723	2,179,916	63,443	604,254
160 CUSTOMERS' DEPOSITS	-	1,785	348,580	5,209	9,533
162 MATURED INTEREST AND DIVIDENDS	10,800	-	-	-	954
163 MATURED LONG-TERM DEBT	-	-	-	-	-
164 ADVANCE BILLING AND PAYMENTS	-	-	388,899	10,477	-
165 OTHER CURRENT LIABILITIES	135,626	1,919	621,530	4,104	-
166 TAXES ACCRUED	44,890	9,209	3,821,977	19,040	1,014,889
167 UNMATURED INTEREST, DIVIDENDS & RENTS ACCRUED	-	-	1,390,877	1,967	-
TOTAL	251,726	147,636	13,383,556	104,241	1,629,630
DEFERRED CREDITS AND OPERATING RESERVES					
168 PREMIUM ON LONG-TERM DEBT	-	-	-	-	-
169 INSURANCE RESERVE	-	-	-	-	-
170 PROVIDENT RESERVES	-	-	-	-	-
174 OTHER DEFERRED CREDITS	104,025	29,766	8,468,819	58,825	-
176.1 ACCUM. DEFERRED INCOME TAXES - ACC. TAX DEP.	-	-	11,269,286	-	-
176.2 ACCUM. DEFERRED INCOME TAXES - OTHER	-	-	-	-	-
TOTAL	104,025	29,766	19,738,105	58,825	-
TOTAL LIABILITIES AND OTHER CREDITS	$ 3,183,489	$ 1,947,304	$ 137,608,152	$ 1,574,097	$ 6,461,745

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY OPERATIONS
INCOME AND RETAINED EARNINGS STATEMENT
YEAR 1980

	TENINO TELEPHONE COMPANY	TOLEDO TELEPHONE CO., INC., THE	UNITED TELEPHONE COMPANY OF THE NORTHWEST	WESTERN WAHKIAKUM COUNTY TELEPHONE COMPANY	WHIDBEY TELEPHONE COMPANY
NET INCOME:					
NET OPERATING INCOME - WASHINGTON	$ 111,598	$ 96,463	$ 7,651,667	$ 49,122	$ 1,380,442
- OTHER STATES	-	-	5,063,386	-	-
TOTAL NET OPERATING INCOME	$ 111,598	$ 96,463	$ 12,715,053	$ 49,122	$ 1,380,442
INTEREST CHARGED TO CONSTRUCTION	-	-	209,095	-	-
OTHER INCOME	12,125	1,167	246,009	22,830	64,216
MISCELLANEOUS DEDUCTIONS FROM INCOME	1,759	1,151	191,848	-	27,070
INTEREST ON FUNDED DEBT	77,137	31,859	4,397,082	24,674	40,674
OTHER FIXED CHARGES	96	7,537	1,358,161	1,474	17,371
EXTRAORD/DELAYED ITEMS BEFORE TAX	-	-	-	-	-
INC. TX EFFECT OF EXTRAORD/DELAYED	-	-	-	-	-
NET INCOME	$ 44,731	$ 57,083	$ 7,223,066	$ 45,804	$ 1,359,543
RETAINED EARNINGS: (A/C 180 & 181)					
BALANCE AT BEGINNING OF YEAR	$ 1,070,353	$ 402,684	$ 16,490,172	$ 461,999	$ 1,399,482
CREDITS: NET INCOME (AS ABOVE)	44,731	57,083	7,223,066	45,804	1,359,543
OTHER CREDITS	-	-	-	-	-
TOTAL CREDITS	$ 44,731	$ 57,083	$ 7,223,066	$ 45,804	$ 1,359,543
DEBITS: DIVIDEND APPROPRIATIONS	-	-	15,000	-	1,700
OTHER DEBITS	-	-	6,909,743	-	-
TOTAL DEBITS	$ -	$ -	$ 6,924,743	$ -	$ 1,700
BALANCE AT END OF YEAR	$ 1,115,084	$ 459,767	$ 16,788,495	$ 507,803	$ 2,757,325

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY AND WASHINGTON OPERATIONS
NET OPERATING INCOME STATEMENT, NET TELEPHONE PLANT, AND PRIMARY STATISTICS
YEAR 1980

	TENINO TELEPHONE COMPANY	TOLEDO TELEPHONE CO., INC., THE	---UNITED TELEPHONE COMPANY--- -------OF THE NORTHWEST------- STATE OF WASHINGTON	TOTAL COMPANY	WESTERN WAHKIAKUM COUNTY TELEPHONE COMPANY	WHIDBEY TELEPHONE COMPANY
NET OPERATING INCOME:						
OPERATING REVENUES						
LOCAL SERVICE	$ 187,302	$ 151,713	$ 7,880,178	$ 13,719,154	$ 123,410	$ 609,543
TOLL SERVICE	590,971	607,914	19,382,903	36,138,211	559,080	3,108,711
MISCELLANEOUS	10,578	30,376	625,575	1,428,640	623	155,755
UNCOLLECTIBLES - DEBIT	(4,118)	1,218	359,180	658,228	5,127	28,161
TOTAL OPERATING REVENUES	$ 792,969	$ 788,785	$ 27,529,476	$ 50,627,777	$ 677,987	$ 3,845,848
OPERATING REVENUE EXPENSES						
MAINTENANCE	$ 106,520	$ 115,557	$ 5,148,892	$ 9,680,474	$ 132,723	$ 243,346
DEPRECIATION AND AMORTIZATION	192,536	121,393	5,317,835	9,877,503	137,432	350,033
TRAFFIC	3,781	3,824	521,566	1,049,464	93,685	141,779
COMMERCIAL	54,646	57,126	1,293,702	2,730,231	8,109	204,997
GENERAL OFFICE	185,832	236,258	1,918,055	4,087,062	161,062	274,198
OTHER OPERATING EXPENSES	84,284	97,054	819,669	1,992,023	43,737	156,106
TOTAL OPERATING REVENUE EXPENSES	$ 627,599	$ 631,212	$ 15,019,719	$ 29,416,757	$ 576,747	$ 1,370,459
INVESTMENT CREDIT - NET	5,965	8,812	745,959	1,270,692	8,421	-
FEDERAL INCOME TAXES	(14,211)	475	1,675,113	2,571,943	(4,809)	917,834
OTHER OPERATING TAXES	62,018	52,301	1,587,492	3,193,846	48,506	177,113
OPER. FED. INCOME TAX DEFER-ACC DEP	-	-	946,561	1,626,192	-	-
OPER. FED. INCOME TAX DEFER-OTHER	-	(478)	(58,964)	(101,300)	-	-
INC. CREDITS FROM PRIOR FED. TAXES	-	-	38,071	65,406	-	-
TOTAL OPERATING TAXES	$ 53,772	$ 61,110	$ 4,858,090	$ 8,495,967	$ 52,118	$ 1,094,947
TOTAL OPER. REVENUE DEDUCTIONS	$ 681,371	$ 692,322	$ 19,877,809	$ 37,912,724	$ 628,865	$ 2,465,406
NET OPERATING INCOME	$ 111,598	$ 96,463	$ 7,651,667	$ 12,715,053	$ 49,122	$ 1,380,442
NET TELEPHONE PLANT - DECEMBER 31, 1980						
100.1 TELEPHONE PLANT IN SERVICE	$ 3,504,016	$ 2,310,813	$ 82,632,538	$ 152,505,418	$ 2,062,217	$ 7,113,689
100.3 PROPERTY HELD FOR FUTURE USE	-	-	-	-	-	-
LESS: 171 & 172 DEP. & AMORT. RESERVES	777,322	632,695	15,309,951	30,693,341	950,333	2,893,868
NET TELEPHONE PLANT 12/31/80	$ 2,726,694	$ 1,678,118	$ 67,322,587	$ 121,812,077	$ 1,111,884	$ 4,220,021
PRIMARY STATISTICS - DECEMBER 31, 1980						
MILES OF:						
WIRE IN CABLE	16,436.8	6,868.86	325,389.49	673,264.82	6,124.42	73,532.18
AERIAL WIRE	12.4	-	8,688.52	12,435.67	2.77	-
UNDERGROUND CONDUIT (SINGLE DUCT)	3.76	-	38.57	66.24	-	.34
CARRIER CHANNEL (TELEPHONE)	-	791.22	39,412	83,435	-	3,766
NUMBER OF POLES	625	152	21,064	40,603	142	-
NUMBER OF CENTRAL OFFICES	1	1	31	61	2	2
TYPE OF SWITCHBOARD	X-BAR	X-BAR	MULTI	MULTI	SXS	MULTI
NUMBER OF EXCHANGE CIRCUITS	2,260	1,295	35,491	67,872	1,089	6,329
COMPANY TELEPHONES	2,660	2,122	73,826	133,991	1,284	6,539
AVERAGE * COMPANY TELEPHONES	2,601	2,025	71,578.5	130,745	1,255	6,275

* BEGINNING YEAR-END OF YEAR AVERAGE

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEETS - ASSETS AND OTHER DEBITS
DECEMBER 31, 1980

ASSETS AND OTHER DEBITS	YELM TELEPHONE COMPANY	TOTAL TELEPHONE COMPANIES
TELEPHONE PLANT		
100.1 TELEPHONE PLANT IN SERVICE	$ 5,673,115	$ 5,207,306,029
100.2 TELEPHONE PLANT UNDER CONSTRUCTION	-	242,139,125
100.3 PROPERTY HELD FOR FUTURE TELEPHONE USE	-	1,256,580
100.4 TELEPHONE PLANT ACQUISITION ADJUSTMENT	-	128,655
SUBTOTAL	5,673,115	5,450,830,389
LESS : 171 DEPRECIATION RESERVE	839,234	911,674,478
172 AMORTIZATION RESERVE	-	322
LESS RESERVES	4,833,881	4,539,155,585
TOTAL NET TELEPHONE PLANT	4,833,881	4,539,155,585
INVESTMENTS AND FUNDS		
101.1 INVESTMENTS IN AFFILIATED COMPANIES	-	5,270,719
101.2 ADVANCES TO AFFILIATED COMPANIES	-	500,045
102 OTHER INVESTMENTS	219,000	2,970,213
103 MISCELLANEOUS PHYSICAL PROPERTY	60,000	8,341,466
104 SINKING FUNDS (EXCLUDING OWN ISSUES)	-	175,000
136 PROVIDENT FUNDS (EXCLUDING OWN ISSUES)	-	5,274
TOTAL	279,000	17,262,718
CURRENT ASSETS		
113 CASH	178,515	9,446,325
114 SPECIAL CASH DEPOSITS	-	228,572
115 WORKING FUNDS	-	1,250,680
116 TEMPORARY CASH INVESTMENTS	182,133	3,151,327
117.1 NOTES RECEIVABLE FROM AFFILIATED COMPANIES	-	3,430,000
117.2 OTHER NOTES RECEIVABLE	-	180,670
118 DUE FROM CUSTOMERS AND AGENTS	68,979	213,314,139
120.1 ACCOUNTS RECEIVABLE FROM AFFILIATED COMPANIES	-	3,500,828
120.2 OTHER ACCOUNTS RECEIVABLE	-	83,173,903
121 INTEREST AND DIVIDENDS RECEIVABLE	-	15,877
122 MATERIAL AND SUPPLIES	32,532	60,219,853
123 OTHER CURRENT ASSETS	-	1,375,239
TOTAL	462,159	349,287,606
PREPAID ACCOUNTS & DEFERRED CHARGES		
129 PREPAID RENTS	-	369,941
130 PREPAID TAXES	97,435	493,776
131 PREPAID INSURANCE	5,600	441,177
132 PREPAID DIRECTORY EXPENSES	-	27,301,077
133 OTHER PREPAYMENTS	-	2,519,217
135 DISCOUNT ON LONG-TERM DEBT	2,689	13,853,788
138 EXTRAORDINARY MAINTENANCE & RETIREMENTS	-	6,000
139 OTHER DEFERRED CHARGES	-	15,691,400
TOTAL	105,724	60,586,376
TOTAL ASSETS & OTHER DEBITS	$ 5,680,764	$ 4,966,292,285

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
BALANCE SHEET - LIABILITIES AND OTHER CREDITS
DECEMBER 31, 1980

	YELM TELEPHONE COMPANY	TOTAL TELEPHONE COMPANIES
LIABILITIES AND OTHER CREDITS		
STOCKHOLDERS' EQUITY		
150 CAPITAL STOCK (ACTUALLY OUTSTANDING)	$ 42,800	$ 1,186,038,641
152 PREMIUM ON CAPITAL STOCK	19,150	13,959,000
179 OTHER CAPITAL	266	12,975,178
180 RETAINED EARNINGS RESERVED	-	20,630,844
181 UNAPPROPRIATED RETAINED EARNINGS	1,396,480	640,308,971
SUBTOTAL	1,458,696	1,873,912,631
LESS: 134.1 DISCOUNT ON CAPITAL STOCK	-	5,000
134.2 CAPITAL STOCK EXPENSE	-	88,476
TOTAL NET STOCKHOLDERS' EQUITY	1,458,696	1,873,819,155
LONG-TERM DEBT		
154.1 FUNDED DEBT	3,209,359	1,691,805,212
156 ADVANCES FROM AFFILIATED COMPANIES	-	200,052,000
157 OTHER LONG-TERM DEBT	-	5,025,000
TOTAL	3,209,359	1,896,882,212
CURRENT AND ACCRUED LIABILITIES		
158.1 NOTES PAYABLE TO AFFILIATED COMPANIES	-	3,700,000
158.2 OTHER NOTES PAYABLE	-	128,065,900
159.1 ACCOUNTS PAYABLE TO AFFILIATED COMPANIES	-	59,356,083
159.2 OTHER ACCOUNTS PAYABLE	195,758	147,340,385
160 CUSTOMERS' DEPOSITS	8,448	10,137,922
162 MATURED INTEREST AND DIVIDENDS	-	2,378,960
163 MATURED LONG-TERM DEBT	-	-
164 ADVANCE BILLING AND PAYMENTS	-	35,521,059
165 OTHER CURRENT LIABILITIES	237,732	9,432,530
166 TAXES ACCRUED	12,069	35,012,443
167 UNMATURED INTEREST, DIVIDENDS & RENTS ACCRUED	31,634	49,814,250
TOTAL	485,641	480,759,532
DEFERRED CREDITS AND OPERATING RESERVES		
168 PREMIUM ON LONG-TERM DEBT	-	961,684
169 INSURANCE RESERVE	-	-
170 PROVIDENT RESERVES	-	6,305,497
174 OTHER DEFERRED CREDITS	340,747	274,630,656
176.1 ACCUM. DEFERRED INCOME TAXES - ACC. TAX DEP.	186,321	423,021,157
176.2 ACCUM. DEFERRED INCOME TAXES - OTHER	-	9,912,392
TOTAL	527,068	714,831,386
TOTAL LIABILITIES AND OTHER CREDITS	$ 5,680,764	$ 4,966,292,286

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY OPERATIONS
INCOME AND RETAINED EARNINGS STATEMENT
YEAR 1980

	YELM TELEPHONE COMPANY	TOTAL TELEPHONE COMPANIES
NET INCOME:		
NET OPERATING INCOME - WASHINGTON	$ 354,009	$ 231,131,911
- OTHER STATES	-	156,734,930
TOTAL NET OPERATING INCOME	$ 354,009	$ 387,866,841
INTEREST CHARGED TO CONSTRUCTION	-	5,444,953
OTHER INCOME	11,748	4,077,485
MISCELLANEOUS DEDUCTIONS FROM INCOME	200	3,204,514
INTEREST ON FUNDED DEBT	150,422	132,914,377
OTHER FIXED CHARGES	7,407	39,828,450
EXTRAORD/DELAYED ITEMS BEFORE TAX	-	963,866
INC. TX EFFECT OF EXTRAORD/DELAYED	-	365,999
NET INCOME	$ 207,728	$ 222,039,809
RETAINED EARNINGS: (A/C 180 & 181)		
BALANCE AT BEGINNING OF YEAR	$ 1,211,732	$ 567,973,014
CREDITS: NET INCOME (AS ABOVE)	207,728	222,039,809
OTHER CREDITS	-	101,661
TOTAL CREDITS	$ 207,728	$ 222,141,469
DEBITS: DIVIDEND APPROPRIATIONS	-	142,637,394
OTHER DEBITS	22,980	7,168,119
TOTAL DEBITS	$ 22,980	$ 149,805,513
BALANCE AT END OF YEAR	$ 1,396,480	$ 640,308,971

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY AND WASHINGTON OPERATIONS
NET OPERATING INCOME STATEMENT, NET TELEPHONE PLANT, AND PRIMARY STATISTICS
YEAR 1980

	YELM TELEPHONE COMPANY	---TOTAL TELEPHONE COMPANIES-- STATE OF WASHINGTON	TOTAL COMPANY
NET OPERATING INCOME:			
OPERATING REVENUES			
LOCAL SERVICE	$ 408,509	$ 467,034,290	$ 756,291,146
TOLL SERVICE	1,111,302	595,795,451	1,048,514,991
MISCELLANEOUS	29,013	79,619,605	123,217,760
UNCOLLECTIBLES - DEBIT	5,663	9,839,239	16,343,344
TOTAL OPERATING REVENUES	$ 1,543,161	$ 1,132,610,108	$ 1,911,680,556
OPERATING REVENUE EXPENSES			
MAINTENANCE	$ 192,845	$ 224,383,264	$ 378,003,364
DEPRECIATION AND AMORTIZATION	361,797	168,687,271	279,324,835
TRAFFIC	7,291	52,203,530	93,290,531
COMMERCIAL	96,470	108,603,676	183,869,789
GENERAL OFFICE	200,185	77,796,907	132,807,874
OTHER OPERATING EXPENSES	129,008	103,336,080	177,821,439
TOTAL OPERATING REVENUE EXPENSES	$ 987,596	$ 735,010,723	$ 1,245,117,830
INVESTMENT CREDIT - NET	121,988	39,974,678	63,451,835
FEDERAL INCOME TAXES	(57,432)	(10,581,670)	(5,896,375)
OTHER OPERATING TAXES	95,760	91,688,611	148,617,622
OPER. FED. INCOME TAX DEFER-ACC DEP	41,240	47,574,860	77,151,721
OPER. FED. INCOME TAX DEFER-OTHER	-	4,863,869	8,251,560
INC. CREDITS FROM PRIOR FED. TAXES	-	7,052,876	12,880,480
TOTAL OPERATING TAXES	$ 201,556	$ 166,467,472	$ 278,695,883
TOTAL OPER. REVENUE DEDUCTIONS	$ 1,189,152	$ 901,478,197	$ 1,523,813,715
NET OPERATING INCOME	$ 354,009	$ 231,131,911	$ 387,866,841
NET TELEPHONE PLANT - DECEMBER 31, 1980			
100.1 TELEPHONE PLANT IN SERVICE	$ 5,673,115	$ 3,148,943,645	$ 5,207,306,029
100.3 PROPERTY HELD FOR FUTURE USE	-	522,848	1,256,580
LESS: 171 & 172 DEP. & AMORT. RESERVES	839,234	579,695,722	911,674,800
NET TELEPHONE PLANT 12/31/80	$ 4,833,881	$ 2,569,770,771	$ 4,296,887,809
PRIMARY STATISTICS - DECEMBER 31, 1980			
MILES OF:			
WIRE IN CABLE	143,266	24,112,121.56	38,314,756.39
AERIAL WIRE	.4	47,049.16	89,482.66
UNDERGROUND CONDUIT (SINGLE DUCT)	7.39	13,008.35	20,582.02
CARRIER CHANNEL (TELEPHONE)	-	7,422,397.47	16,613,212.47
NUMBER OF POLES	2,030	450,881	706,909
NUMBER OF CENTRAL OFFICES	3	548	881
TYPE OF SWITCHBOARD	5X5	VARIOUS	VARIOUS
NUMBER OF EXCHANGE CIRCUITS	2,923	2,067,150	3,333,302
COMPANY TELEPHONES	5,549	3,308,018	5,367,196
AVERAGE * COMPANY TELEPHONES	5,288.5	3,248,499.0	5,283,255.0

* BEGINNING YEAR-END OF YEAR AVERAGE

WASHINGTON TELEPHONE COMPANIES - TOTAL COMPANY
DERIVED STATISTICS
YEAR 1980

TELEPHONE COMPANIES	NUMBER OF TIMES FIXED CHARGES EARNED YEAR 1980	RATIO OF CURRENT ASSETS TO CURRENT AND ACCRUED LIABILITIES	EOP DEBT RATIO (NET LONG-TERM DEBT TO TOTAL CAPITALIZATION %)	DEPRECIATION TO AVERAGE DEPR. TEL. PLANT IN SERVICE (%)	DEPRECIATION AND AMORT. RESERVES TO TEL. PLANT IN SERVICE (%)
ASOTIN TELEPHONE COMPANY	6.87	.61	77.42	4.62	33.26
STATE OF WASHINGTON				4.75	34.54
CASCADE AUTOVON COMPANY	12.18	.35	12.40	5.00	86.13
CONTINENTAL TELEPHONE COMPANY OF THE NW	2.22	.69	48.72	6.53	17.95
STATE OF WASHINGTON				6.72	17.92
COWICHE TELEPHONE COMPANY	6.99	6.31	21.63	5.15	49.82
ELLENSBURG TELEPHONE COMPANY	7.18	2.25	29.34	5.41	32.93
GENERAL TELEPHONE COMPANY OF THE NW, INC	2.12	.87	51.19	6.48	17.21
STATE OF WASHINGTON				6.43	18.59
HAT ISLAND TELEPHONE COMPANY	.00	.19	.00	3.84	35.89
HOOD CANAL TELEPHONE CO., INC.	1.72	1.29	82.32	7.38	4.79
INLAND TELEPHONE COMPANY	5.54	11.07	59.70	5.05	29.84
STATE OF WASHINGTON				5.29	29.69
INTER-ISLAND TELEPHONE COMPANY, INC.	2.37	2.39	70.08	5.81	22.73
KALAMA TELEPHONE COMPANY	2.32	.59	49.51	6.35	27.14
LEWIS RIVER TELEPHONE COMPANY, INC.	3.24	3.40	56.84	4.68	14.88
MASHELL TELEPHONE COMPANY, INC.	2.47	.71	65.97	5.77	20.42
MC DANIEL TELEPHONE CO.	30.87	2.76	10.52	4.82	39.98
PACIFIC NORTHWEST BELL TELEPHONE COMPANY	2.29	.69	50.21	5.69	17.10
STATE OF WASHINGTON				5.66	17.80
PENINSULA TEL. AND TEL. COMPANY	2.29	1.51	55.08	8.83	30.00
PIONEER TELEPHONE COMPANY	8.65	8.94	44.82	4.18	33.77
PRESCOTT TELEPHONE & TELEGRAPH COMPANY	1.81	.98	73.57	4.35	29.23
ST. JOHN CO-OPERATIVE TEL. AND TEL. CO.	3.77	2.30	54.51	6.53	26.51
TELEPHONE UTILITIES COMPANY, INC.	5.22	.34	34.41	6.37	20.12
TENINO TELEPHONE COMPANY	1.58	1.49	57.09	6.38	22.18
TOLEDO TELEPHONE CO., INC., THE	2.45	.84	72.66	6.38	27.38
UNITED TELEPHONE COMPANY OF THE NW	2.26	.84	47.63	7.18	20.13
STATE OF WASHINGTON				6.53	18.53
WESTERN WAHKIAKUM COUNTY TELEPHONE CO.	2.75	2.94	59.29	7.13	46.08
WHIDBEY TELEPHONE COMPANY	24.42	.57	40.91	5.72	48.68
YELM TELEPHONE COMPANY	2.32	.95	68.73	7.77	14.79
TOTAL - TOTAL COMPANY	2.29	.73	58.14	5.95	17.51
TOTAL - STATE OF WASHINGTON				5.90	18.41

WASHINGTON TELEPHONE COMPANIES - STATE OF WASHINGTON OPERATIONS
PLANT AND OPERATING REVENUES PER AVERAGE COMPANY TELEPHONE
1980

TELEPHONE COMPANIES	AMOUNT PER AVERAGE COMPANY TELEPHONE						
	TELEPHONE PLANT IN SERVICE (END OF YEAR)	DEPR. & AMORT. RESERVES (END OF YEAR)	LOCAL SERVICE REVENUES	TOLL SERVICE REVENUES	MISCELLANEOUS REVENUES	UNCOLLECTIBLES DEBT	TOTAL OPERATING REVENUES
ASOTIN TELEPHONE COMPANY	$ 875.53	$ 302.44	$ 114.02	$ 190.88	$ 11.66	$ 5.18	$ 311.40
CASCADE AUTOVON COMPANY	.00	.00	.00	.00	.00	.00	.00
CONTINENTAL TELEPHONE COMPANY OF THE NW	1,142.29	204.64	116.31	248.22	10.01	2.91	371.62
COWICHE TELEPHONE COMPANY	791.55	394.37	80.12	165.10	5.61	2.12	248.71
ELLENSBURG TELEPHONE COMPANY	928.11	305.67	109.04	166.35	5.89	2.42	278.86
GENERAL TELEPHONE COMPANY OF THE NW, INC	1,194.63	222.04	161.16	201.90	10.95	.70	373.31
HAT ISLAND TELEPHONE COMPANY	1,192.85	428.67	102.33	297.70	.00	.00	400.03
HOOD CANAL TELEPHONE CO., INC.	1,634.20	78.22	44.53	324.28	.00	3.38	385.43
INLAND TELEPHONE COMPANY	1,600.15	475.07	94.48	459.86	24.74	.00	579.08
INTER-ISLAND TELEPHONE COMPANY, INC.	862.90	196.13	84.12	189.20	20.54	.52	293.33
KALAMA TELEPHONE COMPANY	1,276.15	346.34	111.34	274.20	3.39	2.28	386.64
LEWIS RIVER TELEPHONE COMPANY, INC.	1,356.75	201.94	87.00	299.05	5.21	1.13	390.13
MASHELL TELEPHONE COMPANY, INC.	1,377.67	281.32	76.91	310.91	10.54	.12	398.24
MC DANIEL TELEPHONE CO.	734.55	293.66	67.24	129.18	7.80	1.36	202.85
PACIFIC NORTHWEST BELL TELEPHONE COMPANY	901.75	160.52	144.51	170.37	29.58	3.54	340.92
PENINSULA TEL. AND TEL. COMPANY	1,064.08	319.26	98.41	299.40	7.50	.89	404.42
PIONEER TELEPHONE COMPANY	1,138.75	384.59	70.58	232.21	.00	.00	302.79
PRESCOTT TELEPHONE & TELEGRAPH COMPANY	1,272.44	371.92	120.44	219.84	27.54	3.50	364.33
ST. JOHN CO-OPERATIVE TEL. AND TEL. CO.	1,702.12	451.28	97.86	254.12	.88	.47	352.39
TELEPHONE UTILITIES COMPANY, INC.	932.20	187.59	86.64	247.38	11.01	3.72	341.31
TENINO TELEPHONE COMPANY	1,347.18	298.86	72.01	227.21	4.07	(1.58)	304.87
TOLEDO TELEPHONE CO., INC., THE	1,141.14	312.44	74.92	300.20	15.00	.60	389.52
UNITED TELEPHONE COMPANY OF THE NW	1,154.43	213.89	110.09	270.79	8.74	5.02	384.61
WESTERN WAHKIAKUM COUNTY TELEPHONE CO.	1,643.20	757.24	98.34	445.48	.50	4.09	540.23
WHIDBEY TELEPHONE COMPANY	1,133.69	461.17	97.14	495.41	24.82	4.49	612.88
YELM TELEPHONE COMPANY	1,072.73	158.69	77.24	210.14	5.49	1.07	291.80
TOTAL - STATE OF WASHINGTON	$ 969.35	$ 178.45	$ 143.77	$ 183.41	$ 24.51	$ 3.03	$ 348.66

WASHINGTON TELEPHONE COMPANIES - STATE OF WASHINGTON OPERATIONS
OPERATING EXPENSES, OPERATING TAXES AND NET OPERATING INCOME PER AVERAGE COMPANY TELEPHONE
1980

TELEPHONE COMPANIES	AMOUNT PER AVERAGE COMPANY TELEPHONE									
	MAINTENANCE	DEPR.& AMORT.	TRAFFIC	COMMERCIAL	GENERAL OFFICE	OTHER OPER. EXP.	FED. INC. TAX - NET	OTHER OPER. TAXES	TOTAL DED. FROM REVENUES	NET OPER. INCOME
ASOTIN TELEPHONE COMPANY	$ 51.63	$ 35.83	$ 2.91	$ 25.05	$ 25.29	$ 45.05	$ 29.23	$ 15.11	$ 230.10	$ 81.30
CASCADE AUTOVON COMPANY	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
CONTINENTAL TELEPHONE COMPANY OF THE NW	76.61	72.51	9.86	25.72	33.32	22.50	15.44	25.42	281.37	90.25
COWICHE TELEPHONE COMPANY	44.44	35.98	1.94	11.17	55.57	41.06	4.38	18.03	212.57	36.13
ELLENSBURG TELEPHONE COMPANY	32.14	46.86	12.98	10.43	14.28	9.81	53.54	20.62	200.65	78.21
GENERAL TELEPHONE COMPANY OF THE NW, INC	76.64	68.48	14.48	27.45	25.15	22.19	20.65	28.10	283.14	90.17
HAT ISLAND TELEPHONE COMPANY	152.72	43.41	27.70	.00	170.26	4.46	.00	13.18	411.74	(11.70)
HOOD CANAL TELEPHONE CO., INC.	55.74	71.07	.75	16.56	65.62	34.85	19.43	17.20	281.21	104.22
INLAND TELEPHONE COMPANY	108.75	67.74	2.48	33.25	189.15	33.03	24.49	44.70	503.79	75.29
INTER-ISLAND TELEPHONE COMPANY, INC.	49.09	39.96	1.24	30.94	23.68	10.72	32.03	15.93	203.59	89.73
KALAMA TELEPHONE COMPANY	41.72	67.59	1.53	19.19	71.76	42.79	2.60	24.15	271.33	115.30
LEWIS RIVER TELEPHONE COMPANY, INC.	54.46	52.75	1.32	21.33	62.33	28.24	41.82	25.39	287.64	102.49
MASHELL TELEPHONE COMPANY, INC.	43.05	67.29	4.25	24.37	71.42	49.03	21.56	28.39	309.37	88.88
MC DANIEL TELEPHONE CO.	41.81	29.85	1.24	.09	44.13	19.68	22.29	13.86	172.95	29.90
PACIFIC NORTHWEST BELL TELEPHONE COMPANY	67.19	46.42	17.62	36.53	22.78	35.97	21.45	28.99	276.94	63.97
PENINSULA TEL. AND TEL. COMPANY	101.13	81.62	2.03	18.37	52.65	26.74	7.88	27.11	317.53	86.89
PIONEER TELEPHONE COMPANY	49.89	41.25	2.31	1.73	50.93	37.26	23.43	32.23	239.03	63.75
PRESCOTT TELEPHONE & TELEGRAPH COMPANY	60.69	38.72	2.14	28.20	119.40	25.95	24.86	25.27	325.22	39.11
ST. JOHN CO-OPERATIVE TEL. AND TEL. CO.	35.55	101.61	1.58	13.95	109.93	22.23	(3.64)	22.47	303.69	48.70
TELEPHONE UTILITIES COMPANY, INC.	75.43	54.02	2.38	19.04	21.05	11.76	54.15	19.36	257.20	84.12
TENINO TELEPHONE COMPANY	40.95	74.02	1.45	21.01	71.45	32.40	(3.17)	23.84	261.97	42.91
TOLEDO TELEPHONE CO., INC., THE	57.07	59.95	1.89	28.21	116.67	47.93	4.35	25.83	341.89	47.64
UNITED TELEPHONE COMPANY OF THE NW	71.93	74.29	7.29	18.07	26.80	11.45	45.69	22.18	277.71	106.90
WESTERN WAHKIAKUM COUNTY TELEPHONE CO.	105.76	109.51	74.65	6.46	128.34	34.85	2.88	30.65	501.09	39.14
WHIDBEY TELEPHONE COMPANY	38.78	55.78	22.59	32.67	43.70	24.68	146.27	28.23	392.89	219.99
YELM TELEPHONE COMPANY	36.46	68.41	1.38	18.24	37.85	24.39	20.00	18.11	224.86	66.94
TOTAL - STATE OF WASHINGTON	$ 69.07	$ 51.93	$ 16.07	$ 33.43	$ 23.95	$ 31.81	$ 23.02	$ 28.22	$ 277.51	$ 71.15

WASHINGTON TELEPHONE COMPANIES - STATE OF WASHINGTON OPERATIONS
DERIVED STATISTICS (CONTINUED)
YEAR 1980

TELEPHONE COMPANIES	PERCENT OF TOTAL OPERATING REVENUES AFTER UNCOLLECTIBLES					
	LOCAL SERVICE REVENUES	TOLL SERVICE REVENUES	MISCELLANEOUS REVENUES	UNCOLLECTIBLES	TOTAL DEDUCTIONS FROM REVENUES	TELEPHONE PLANT IN SERVICE
ASOTIN TELEPHONE COMPANY	36.62 %	61.30 %	3.75 %	1.66 %	73.89 %	281.16 %
CASCADE AUTOVON COMPANY	100.00	.00	.00	.00	87.57	443.29
CONTINENTAL TELEPHONE COMPANY OF THE NW	31.30	66.79	2.69	.78	75.71	307.38
COWICHE TELEPHONE COMPANY	32.21	66.38	2.26	.85	85.47	318.27
ELLENSBURG TELEPHONE COMPANY	39.10	59.65	2.11	.87	71.95	332.82
GENERAL TELEPHONE COMPANY OF THE NW, INC	43.17	54.08	2.93	.19	75.84	320.01
HAT ISLAND TELEPHONE COMPANY	25.58	74.42	.00	.00	102.93	298.19
HOOD CANAL TELEPHONE CO., INC.	16.74	84.13	.00	.88	72.96	424.00
INLAND TELEPHONE COMPANY	16.32	79.41	4.27	.00	87.00	276.33
INTER-ISLAND TELEPHONE COMPANY, INC.	28.68	64.50	7.00	.18	69.41	294.18
KALAMA TELEPHONE COMPANY	28.80	70.92	.88	.59	70.18	330.06
LEWIS RIVER TELEPHONE COMPANY, INC.	22.30	76.65	1.34	.29	73.73	347.77
MASHELL TELEPHONE COMPANY, INC.	19.31	78.07	2.65	.03	77.68	345.94
MC DANIEL TELEPHONE CO.	33.15	63.68	3.84	.67	85.26	362.11
PACIFIC NORTHWEST BELL TELEPHONE COMPANY	42.39	49.97	8.68	1.04	81.24	264.51
PENINSULA TEL. AND TEL. COMPANY	24.33	74.03	1.85	.22	78.51	263.11
PIONEER TELEPHONE COMPANY	23.31	76.69	.00	.00	78.94	376.09
PRESCOTT TELEPHONE & TELEGRAPH COMPANY	33.06	60.34	7.56	.96	89.27	349.26
ST. JOHN CO-OPERATIVE TEL. AND TEL. CO.	27.77	72.11	.25	.13	86.18	483.02
TELEPHONE UTILITIES COMPANY, INC.	25.39	72.48	3.23	1.09	75.36	273.12
TENINO TELEPHONE COMPANY	23.62	74.53	1.33	(.52)	85.93	441.89
TOLEDO TELEPHONE CO., INC., THE	19.23	77.07	3.85	.15	87.77	292.96
UNITED TELEPHONE COMPANY OF THE NW	28.62	70.41	2.27	1.30	72.21	300.16
WESTERN WAHKIAKUM COUNTY TELEPHONE CO.	18.20	82.46	.09	.76	92.75	304.17
WHIDBEY TELEPHONE COMPANY	15.85	80.83	4.05	.73	64.11	184.98
YELM TELEPHONE COMPANY	26.47	72.01	1.88	.37	77.06	367.63
TOTAL - STATE OF WASHINGTON	41.24 %	52.60 %	7.03 %	.87 %	79.59 %	278.03 %

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STATISTICS

OF

GAS COMPANIES

* * * * * * * * * * * *

1980

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Prepared by
Accounting Section

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Olympia, Washington
98504

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ANALYSIS OF

GAS UTILITIES OPERATING IN THE STATE OF WASHINGTON, 1980

In the annual statistics of Class A gas utilities operating in the State of Washington, presented herein, there are shown financial and operating statistics, customer and plant data, together with important ratios for each of the companies. The financial data includes balance sheets, analyses of retained earnings and income statements.

OPERATING STATISTICS
STATE OF WASHINGTON

A comparison of the statistics of 1979 and 1980 reveals that Operating Revenues increased from $488,554,701 in 1979 to $566,790,438 in 1980 and Net Operating Income decreased from $32,294,688 in 1979 to $31,463,581 in 1980.

DISTRIBUTION OF REVENUE
STATE OF WASHINGTON

	% 1976	% 1977	% 1978	% 1979	% 1980
Operating Expenses	79.40	80.53	80.39	82.03	84.17
Depreciation & Amortization Expense	3.18	2.79	3.04	2.47	2.28
Taxes	9.93	9.62	9.66	8.89	8.00
Operating Income	7.49	7.06	6.91	6.61	5.55
Total	100.00	100.00	100.00	100.00	100.00

CHART 1
CLASS A GAS UTILITIES - STATE OF WASHINGTON OPERATIONS
PERCENT DISTRIBUTION OF GROSS OPERATING REVENUE
1976-1980

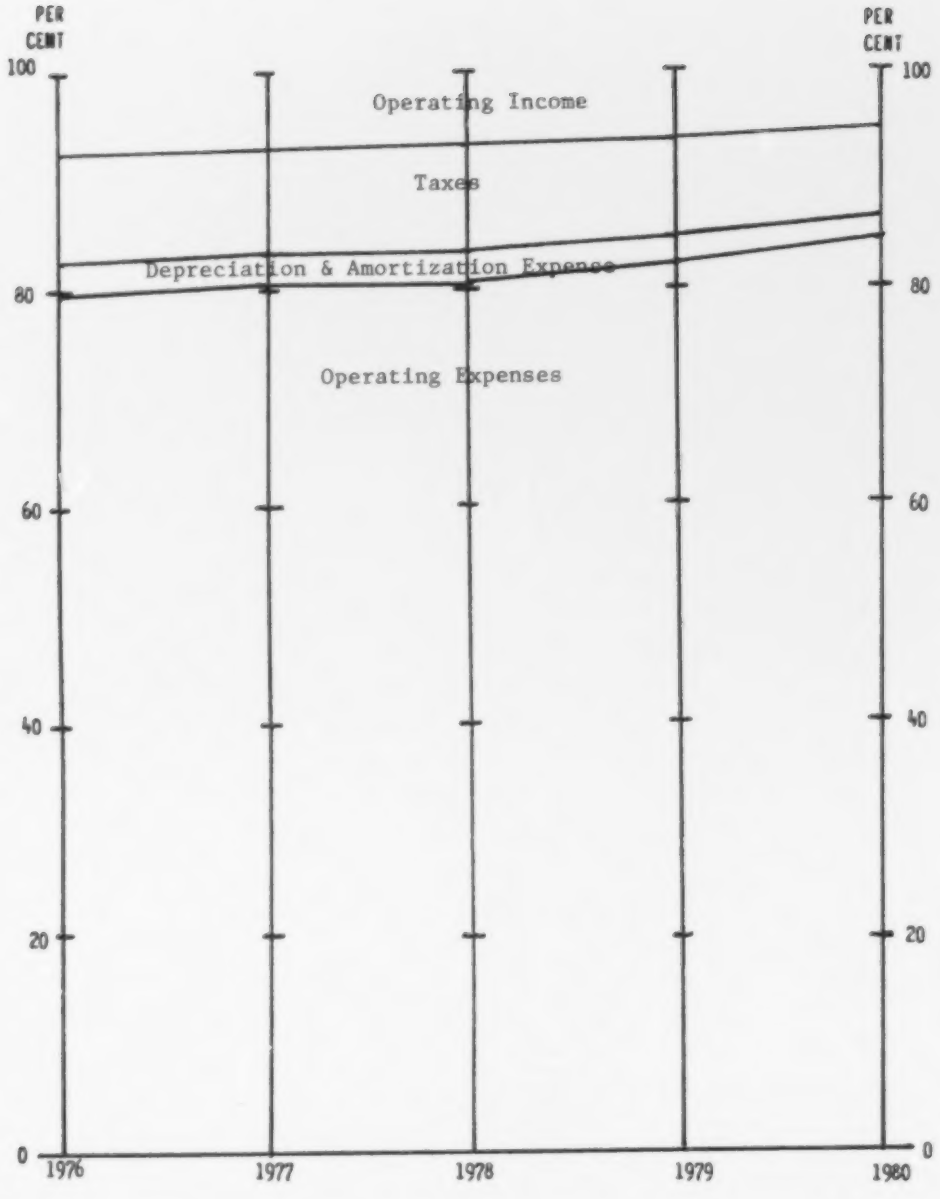

CHART 11
CLASS A GAS UTILITIES - STATE OF WASHINGTON OPERATIONS
DISTRIBUTION OF GROSS OPERATING REVENUE
1976-1980

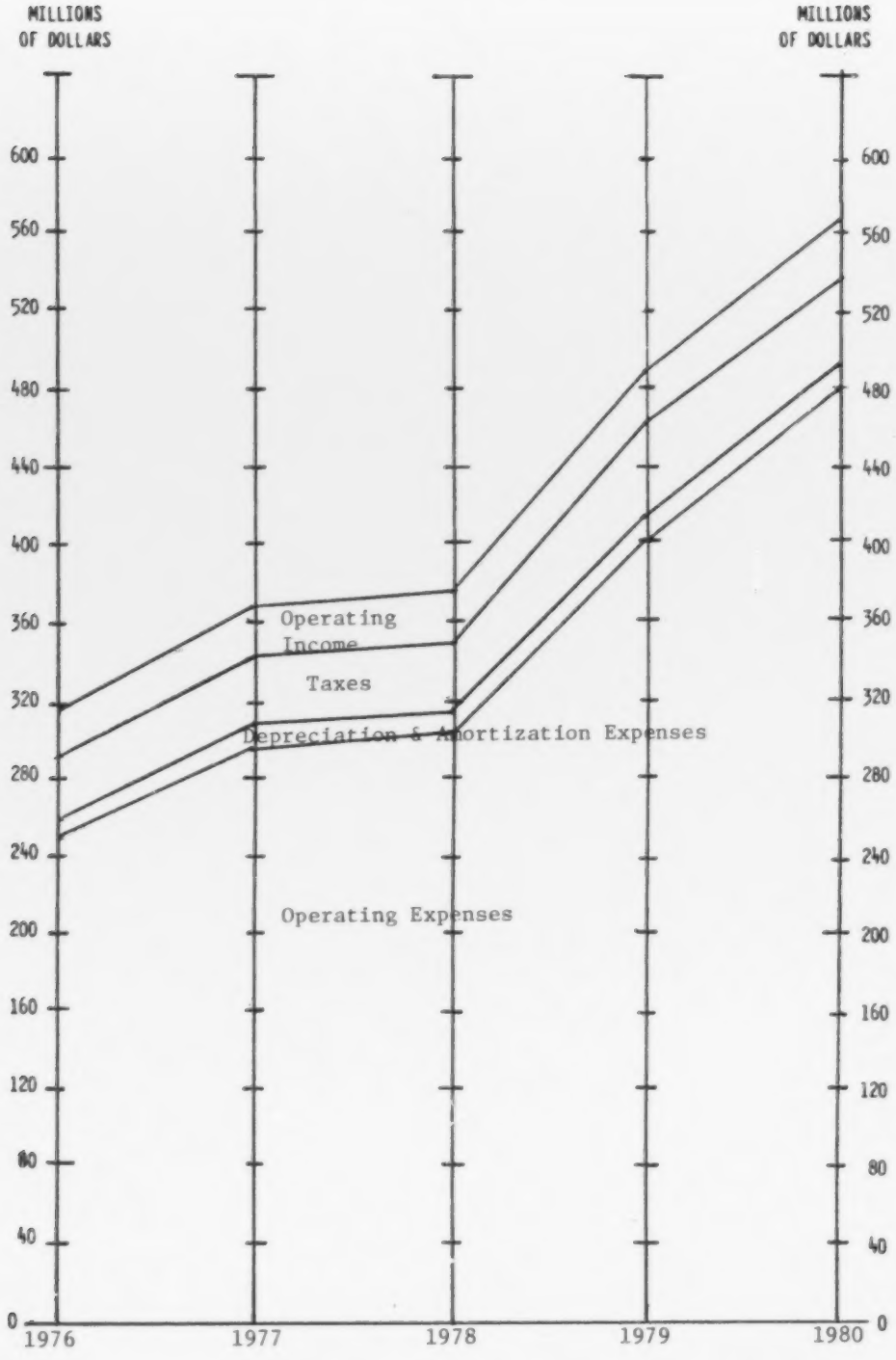

TABLE I
COMPARATIVE ANALYSIS OF GAS COMPANIES - TOTAL COMPANY OPERATIONS
1980

	AVERAGE NUMBER OF CUSTOMERS	NUMBER OF THERMS SOLD	REVENUE FROM SALES OF GAS	AVERAGE REVENUE PER THERM	PRODUCED AND PURCHASED COST	
					AMOUNT	PER THERM SOLD
NATURAL GAS COMPANIES*						
CASCADE NATURAL GAS CORPORATION	79,866	393,494,114	$175,820,133	44.68¢	$137,756,699	35.01¢
NORTHWEST NATURAL GAS COMPANY	229,644	724,153,511	330,979,864	45.71	254,142,657	35.10
WASHINGTON NATURAL GAS COMPANY	244,322	623,925,415	289,579,377	46.41	212,774,084	34.10
WASHINGTON WATER POWER COMPANY, THE	75,752	336,375,558	132,582,543	39.42	113,540,045	33.75
TOTAL NATURAL GAS COMPANIES	629,584	2,077,948,598	$928,961,917	44.71¢	$718,213,485	34.56¢

NOTE: ONE THERM IS EQUAL TO 100,000 B.T.U.

* INCLUDES MANUFACTURED GAS OPERATIONS

TABLE II
COMPARITIVE SALES STATISTICS FOR GAS OPERATIONS
STATE OF WASHINGTON
1979-1980

	1979	1980
GAS SERVICE REVENUES		
RESIDENTIAL SALES	$ 128,476,433	$ 156,618,121
COMMERCIAL SALES	112,406,882	144,285,165
INDUSTRIAL SALES	231,386,096	260,740,343
SALES FOR RESALE	5,463,596	63,637
TOTAL GAS SERVICE REVENUES	$ 477,733,007	$ 561,707,266
THERMS OF GAS SOLD		
RESIDENTIAL SALES	330,948,809	310,221,789
COMMERCIAL SALES	329,894,431	313,481,963
INDUSTRIAL SALES	803,940,907	633,716,054
SALES FOR RESALE	19,512,844	173,399
TOTAL THERMS OF GAS SOLD	1,484,296,991	1,257,593,205
AVERAGE NUMBER OF GAS CUSTOMERS PER MONTH		
RESIDENTIAL SALES	317,455	326,314
COMMERCIAL SALES	42,753	43,872
INDUSTRIAL SALES	1,215	1,281
SALES FOR RESALE	—	—
TOTAL GAS CUSTOMERS	361,423	371,467
AVERAGE GAS SERVICE REVENUE PER THERM OF GAS SOLD		
RESIDENTIAL SALES	38.82¢	50.49¢
COMMERCIAL SALES	34.07	46.03
INDUSTRIAL SALES	28.78	41.14
SALES FOR RESALE	28.00	36.70
TOTAL	32.19¢	44.67¢
AVERAGE GAS SERVICE REVENUE PER GAS CUSTOMER		
RESIDENTIAL SALES	$ 404.71	$ 479.96
COMMERCIAL SALES	2,629.22	3,288.78
INDUSTRIAL SALES	190,441.23	203,544.37
SALES FOR RESALE	—	—
TOTAL	$ 1,321.81	$ 1,512.13
AVERAGE THERMS GAS SOLD PER CUSTOMER		
RESIDENTIAL SALES	1,043	951
COMMERCIAL SALES	7,716	7,145
INDUSTRIAL SALES	661,680	494,704
SALES FOR RESALE	—	—
TOTAL	4,107	3,385

GAS UTILITIES - TOTAL COMPANY OPERATIONS
BALANCE SHEET - ASSETS AND OTHER DEBITS
DECEMBER 31, 1980

	CASCADE NATURAL GAS CORPORATION	NORTHWEST NATURAL GAS COMPANY
UTILITY PLANT		
UTILITY PLANT	$131,656,703	$324,677,571
CONSTRUCTION WORK IN PROGRESS	4,819,615	—
TOTAL UTILITY PLANT	136,476,318	324,677,571
LESS ACCUM. PROV. FOR DEPREC., AMORT. AND DEPLETION	40,070,491	61,931,672
NET UTILITY PLANT	96,405,827	262,745,899
GAS STORED UNDERGROUND - NONCURRENT	—	—
UTILITY PLANT ADJUSTMENTS	—	—
OTHER PROPERTY AND INVESTMENTS		
NONUTILITY PROPERTY (LESS ACCUM. PROV. FOR DEPREC. & AMORT.)	675,688	2,734,899
INVESTMENT IN ASSOCIATED COMPANIES	—	—
INVESTMENT IN SUBSIDIARY COMPANIES	997,179	652,128
OTHER INVESTMENTS	2,744	9,075
SPECIAL FUNDS	—	—
TOTAL OTHER PROPERTY AND INVESTMENTS	1,675,611	3,396,102
CURRENT AND ACCRUED ASSETS		
CASH	264,323	627,155
SPECIAL DEPOSITS	2,962	535
WORKING FUNDS	25,455	36,358
TEMPORARY CASH INVESTMENTS	—	—
NOTES AND ACCOUNTS REC. (LESS ACCUM. PROV. FOR UNCOLL. ACCTS.)	18,316,749	37,186,789
RECEIVABLES FROM ASSOC. COMPANIES	—	256,502
MATERIALS AND SUPPLIES	1,236,881	4,067,147
GAS STORED UNDERGROUND - CURRENT	—	—
LIQUEFIED NATURAL GAS STORED	1,712,380	5,245,929
PREPAYMENTS	461,733	1,551,541
ADVANCES FOR GAS EXPLORATION, DEVELOPMENT AND PRODUCTION	—	—
OTHER ADVANCES FOR GAS	—	—
INTEREST AND DIVIDENDS RECEIVABLE	—	—
RENTS RECEIVABLE	—	—
ACCRUED UTILITY REVENUES	3,610,446	—
MISC. CURRENT AND ACCRUED ASSETS	16,799	—
TOTAL CURRENT AND ACCRUED ASSETS	25,647,728	48,971,956
DEFERRED DEBITS		
UNAMORTIZED DEBT EXPENSE	829,991	646,598
EXTRAORDINARY PROPERTY LOSSES	13,075	115,741
PRELIM. SURVEY AND INVESTIGATION CHARGES	—	—
CLEARING ACCOUNTS	16,527	(90,248)
TEMPORARY FACILITIES	—	—
MISCELLANEOUS DEFERRED DEBITS	174,367	10,218,531
DEFERRED LOSSES FROM DISPOSITION OF UTILITY PLANT	—	—
RESEARCH DEVELOPMENT & DEMONSTRATION EXPENDITURES	—	—
UNAMORTIZED LOSS ON REACQUIRED DEBT	—	—
ACCUMULATED DEFERRED INCOME TAXES	—	—
UNRECOVERED PURCHASED GAS COSTS	—	(1,205,235)
TOTAL DEFERRED DEBITS	1,033,960	9,685,387
TOTAL ASSETS AND OTHER DEBITS	$124,763,126	$324,799,344

GAS UTILITIES - TOTAL COMPANY OPERATIONS
BALANCE SHEET - LIABILITIES AND OTHER CREDITS
DECEMBER 31, 1980

	CASCADE NATURAL GAS CORPORATION	NORTHWEST NATURAL GAS COMPANY
PROPRIETARY CAPITAL		
COMMON STOCK ISSUED	$ 2,676,073	$ 25,066,992
PREFERRED STOCK ISSUED	6,296,615	42,798,500
CAPITAL STOCK SUBSCRIBED	—	—
STOCK LIABILITY FOR CONVERSION	—	—
PREMIUM ON CAPITAL STOCK	19,858,359	35,082,330
OTHER PAID-IN CAPITAL	672,247	639,409
INSTALLMENTS RECEIVED ON CAPITAL STOCK	—	2,974
DISCOUNT ON CAPITAL STOCK	—	—
CAPITAL STOCK EXPENSE	(483,826)	—
RETAINED EARNINGS	10,698,663	43,866,029
UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS	273,529	316,136
REACQUIRED CAPITAL STOCK	—	—
TOTAL PROPRIETARY CAPITAL	39,961,660	147,772,370
LONG-TERM DEBT		
BONDS	35,729,090	81,790,000
ADVANCES FROM ASSOCIATED COMPANIES	—	—
OTHER LONG-TERM DEBT	23,253,000	16,943,000
UNAMORTIZED PREMIUM ON LONG-TERM DEBT	—	—
UNAMORTIZED DISCOUNT ON LONG-TERM DEBT	—	—
TOTAL LONG-TERM DEBT	58,982,090	98,733,000
CURRENT AND ACCRUED LIABILITIES		
NOTES PAYABLE	—	18,500,000
ACCOUNTS PAYABLE	16,198,203	33,465,948
PAYABLES TO ASSOCIATED COMPANIES	—	470,713
CUSTOMER DEPOSITS	676,071	522,799
TAXES ACCRUED	2,692,440	2,999,554
INTEREST ACCRUED	1,014,464	2,331,839
DIVIDENDS DECLARED	795,180	—
MATURED LONG-TERM DEBT	—	—
MATURED INTEREST	—	—
TAX COLLECTIONS PAYABLE	23,970	140,540
MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES	286,401	220,846
TOTAL CURRENT AND ACCRUED LIABILITIES	21,686,729	58,652,239
DEFERRED CREDITS		
CUSTOMER ADVANCES FOR CONSTRUCTION	314,651	2,583,877
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	3,195,600	11,339,449
DEFERRED GAINS FROM DISPOSITION OF UTILITY PLANT	—	—
OTHER DEFERRED CREDITS	642,396	1,068,979
UNAMORTIZED GAIN ON REACQUIRED DEBT	—	—
ACCUMULATED DEFERRED INCOME TAXES	—	4,261,013
TOTAL DEFERRED CREDITS	4,152,647	19,253,318
OPERATING RESERVES		
OPERATING RESERVES	—	388,417
TOTAL LIABILITIES AND OTHER CREDITS	$124,763,126	$324,799,344

GAS UTILITIES - TOTAL COMPANY OPERATIONS
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 1980

	CASCADE NATURAL GAS CORPORATION	NORTHWEST NATURAL GAS COMPANY
UTILITY OPERATING INCOME		
OPERATING REVENUES	$176,100.741	$335,610,182
OPERATING EXPENSES:		
OPERATION EXPENSES	148,508,663	279,215,122
MAINTENANCE EXPENSES	1,234,113	4,287,539
DEPRECIATION EXPENSE	4,051,422	10,080.941
AMORT. AND DEPL. OF UTILITY PLANT	—	—
AMORT. OF UTILITY PLANT ACQ. ADJ.	—	462.972
AMORT. OF PROPERTY LOSSES	6,537	—
AMORT. OF CONVERSION EXPENSES	—	—
TAXES OTHER THAN INCOME TAXES	9,393,605	11,857,088
INCOME TAXES - FEDERAL	2,605.356	2,694.573
- OTHER	87,590	1,022,502
PROVISION FOR DEFERRED INCOME TAXES	—	4,898,618
PROVISION FOR DEFERRED INCOME TAXES - CR.	—	(4,391,607)
INVESTMENT TAX CREDIT ADJ. - NET	494,450	2,539,810
GAINS FROM DISP. OF UTILITY PLANT	—	—
LOSSES FROM DISP. OF UTILITY PLANT	—	—
TOTAL UTILITY OPERATING EXPENSES	166,381,736	312,667,558
NET UTILITY OPERATING INCOME	9,719,005	22,942,624
OTHER INCOME AND DEDUCTIONS		
OTHER INCOME:		
NONUTILITY OPERATING INCOME	—	(33,976)
EQUITY IN EARNINGS OF SUBSIDIARY COMPANIES	56,982	751,128
INTEREST AND DIVIDEND INCOME	21,868	387,445
ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION	367,278	—
MISCELLANEOUS NONOPERATING INCOME	84.925	232,266
GAIN ON DISPOSITION OF PROPERTY	1,054	—
TOTAL OTHER INCOME	532,107	1,336,863
OTHER INCOME DEDUCTIONS:		
LOSS ON DISPOSITION OF PROPERTY	—	—
MISCELLANEOUS AMORTIZATION	—	—
MISCELLANEOUS INCOME DEDUCTIONS	47,333	286,469
TOTAL OTHER INCOME DEDUCTIONS	47,333	286,469
TAXES APPLIC. TO OTHER INCOME AND DEDUCTIONS:		
TAXES OTHER THAN INCOME TAXES	—	4,826
INCOME TAXES - FEDERAL	157,034	(136,239)
- OTHER	—	(22,623)
PROVISION FOR DEFERRED INCOME TAXES	—	—
PROVISION FOR DEFERRED INCOME TAXES - CR.	—	—
INVESTMENT TAX CREDIT ADJ. - NET	—	—
INVESTMENT TAX CREDITS	—	—
TOTAL TAXES ON OTHER INCOME AND DEDUCTIONS	157,034	(754,036)
NET OTHER INCOME AND DEDUCTIONS	327,740	1,204,430

GAS UTILITIES - TOTAL COMPANY OPERATIONS (CONTINUED)
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 1980

	CASCADE NATURAL GAS CORPORATION	NORTHWEST NATURAL GAS COMPANY
INTEREST CHARGES		
INTEREST ON LONG-TERM DEBT	$5,124,468	$ 8,956,385
AMORT. OF DEBT DISC. AND EXPENSE	147,973	116,719
AMORT. OF LOSS ON REACQUIRED DEBT	—	—
AMORT. OF PREMIUM ON DEBT-CREDIT	—	—
AMORT. OF GAIN ON REACQUIRED DEBT-CREDIT	—	—
INTEREST ON DEBT TO ASSOC. COMPANIES	—	—
OTHER INTEREST EXPENSE	234,929	1,359,741
NET INTEREST CHARGES	5,507,370	10,432,845
INCOME BEFORE EXTRAORDINARY ITEMS	4,539,375	13,714,209
EXTRAORDINARY ITEMS		
NET EXTRAORDINARY ITEMS	—	—
INCOME TAXES - FEDERAL AND OTHER	—	—
EXTRAORDINARY ITEMS AFTER TAXES	—	—
NET INCOME	$4,539,375	$13,714,209

GAS UTILITIES - TOTAL COMPANY OPERATIONS
STATEMENTS OF UNAPPROPRIATED RETAINED EARNINGS, AND UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS
DECEMBER 31, 1980

	CASCADE NATURAL GAS CORPORATION	NORTHWEST NATURAL GAS COMPANY
STATEMENT OF UNAPPROPRIATED RETAINED EARNINGS		
BALANCE AT BEGINNING OF YEAR	$ 9,239,295	$42,369,668
CREDITS:		
BALANCE TRANSFERRED FROM INCOME	4,482,392	12,963,081
MISCELLANEOUS CREDITS	—	434,992
TOTAL CREDITS	4,482,392	13,398,073
DEBITS:		
APPROPRIATIONS OF RETAINED EARNINGS	—	—
DIVIDENDS DECLARED - COMMON STOCK	2,606,924	8,617,490
DIVIDENDS DECLARED - PREFERRED STOCK	416,100	2,553,082
MISCELLANEOUS DEBITS	—	731,140
TOTAL DEBITS	3,023,024	11,901,712
BALANCE AT END OF YEAR	$10,698,663	$43,866,029
STATEMENT OF UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS		
BALANCE AT BEGINNING OF YEAR	$ 166,547	$ —
EQUITY IN EARNINGS FOR YEAR	56,982	751,128
DIVIDENDS RECEIVED	—	—
OTHER CHANGES	—	(434,992)
BALANCE AT END OF YEAR	$ 223,529	$ 316,136

GAS UTILITIES - STATE OF WASHINGTON AND TOTAL COMPANY OPERATIONS
STATEMENT OF NET GAS OPERATING INCOME AND OPERATING GAS REVENUES BY PERCENT
FOR THE YEAR ENDED DECEMBER 31, 1980

	CASCADE NATURAL GAS CORPORATION		NORTHWEST NATURAL GAS COMPANY	
	STATE OF WASHINGTON	TOTAL COMPANY	STATE OF WASHINGTON	TOTAL COMPANY
STATEMENT OF NET GAS OPERATING INCOME				
OPERATING REVENUES				
RESIDENTIAL SALES	$ 22,231,162	$ 28,274,539	$ 2,045,662	$ 88,119,934
COMMERCIAL SALES	35,338,305	43,892,020	3,447,663	59,853,781
INDUSTRIAL SALES	94,742,440	103,653,574	30,203,579	183,006,149
OTHER SALES	—	—	—	—
OTHER GAS REVENUES	209,335	280,608	747,250	4,630,318
TOTAL OPERATING REVENUES	152,521,242	176,100,741	36,444,154	335,610,182
OPERATING EXPENSES				
PRODUCTION:				
MANUFACTURED GAS	18,284	21,324	—	62,812
NATURAL GAS	120,597,399	137,735,375	29,933,605	254,079,845
UNDERGROUND STORAGE	—	—	—	—
OTHER STORAGE	—	—	—	674,987
TRANSMISSION	—	—	—	45,819
DISTRIBUTION	3,095,824	4,040,108	611,175	9,503,792
CUSTOMER ACCOUNTS	1,908,003	2,486,055	215,667	7,221,191
CUSTOMER SERVICE & INFORMATIONAL EXPENSES	111,470	172,336	—	1,073,697
SALES	613,174	746,628	151,016	1,398,296
ADMINISTRATIVE AND GENERAL	3,467,948	4,540,950	946,664	8,765,410
WEATHERIZATION	—	—	—	676,812
TOTAL OPERATION AND MAINT. EXPENSES	129,812,102	149,742,776	31,858,127	283,502,661
DEPRECIATION	3,281,038	4,051,422	397,841	10,080,941
AMORTIZATION	—	6,537	53,705	462,972
TAXES OTHER THAN INCOME TAXES	8,540,104	9,393,605	1,674,728	12,958,242
INCOME TAXES - FEDERAL	2,260,928	2,605,356	268,572	3,122,932
- OTHER	—	87,590	—	—
PROV. FOR DEFERRED INCOME TAXES	—	—	—	—
INCOME TAXES DEFERRED IN PRIOR YEARS (CR)	—	—	—	—
INVESTMENT TAX CREDIT ADJ. - NET	429,084	494,450	218,424	2,539,810
GAINS OR LOSSES FROM DISPOSITION OF UTILITY PLANT	—	—	—	—
TOTAL OPERATING EXPENSES	144,323,256	166,381,736	34,471,397	312,667,558
NET GAS OPERATING INCOME	$ 8,197,986	$ 9,719,005	$ 1,972,757	$ 22,942,624
OPERATING GAS REVENUES BY PERCENT				
RESIDENTIAL SALES	14.58%	16.06%	5.61%	26.26%
COMMERCIAL SALES	23.17	24.92	9.46	17.83
INDUSTRIAL SALES	62.12	58.86	82.88	54.53
OTHER SALES	—	—	—	—
OTHER GAS REVENUES	.13	.16	2.05	1.38
TOTAL OPERATING GAS REVENUES	100.00%	100.00%	100.00%	100.00%

GAS UTILITIES - TOTAL COMPANY OPERATIONS
STATEMENT OF CHANGES IN FINANCIAL POSITION
DECEMBER 31, 1980

	CASCADE NATURAL GAS CORPORATION	NORTHWEST NATURAL GAS COMPANY
SOURCES OF FUNDS		
FUNDS FROM OPERATIONS		
NET INCOME	$ 4,539,374	$13,714,209
PRINCIPAL NON-CASH CHARGES (CREDITS) TO INCOME		
DEPRECIATION AND DEPLETION	4,051,422	10,080,941
AMORTIZATION	154,511	462,972
PROV. FOR DEFERRED OR FUTURE INCOME TAXES (NET	—	507,011
INVESTMENT TAX CREDIT ADJUSTMENTS	438,600	2,274,351
OTHER (NET)	(364,243)	503,553
TOTAL FUNDS FROM OPERATIONS	8,819,664	27,543 037
FUNDS FROM OUTSIDE SOURCES (NEW MONEY)		
LONG-TERM DEBT	7,345,260	—
PREFERRED STOCK	—	16,000,000
COMMON STOCK	45,196	1,781,593
NET INCREASE IN SHORT-TERM DEBT	—	5,800,000
OTHER (NET)	723.302	4,000,000
TOTAL FUNDS FROM OUTSIDE SOURCES	8,113 758	27,581,593
SALE OF NON-CURRENT ASSETS	320,000	1,283,577
CONTRIBUTIONS FROM ASSOC. AND SUBSIDIARY COMPANIES	—	—
OTHER (NET)	1,368,853	(991,697)
TOTAL SOURCES OF FUNDS	$18 622,275	$55,416,510
APPLICATION OF FUNDS		
CONSTRUCTION AND PLANT EXPENDITURES (INCLUDING LAND)		
GROSS ADDITIONS TO UTILITY PLANT (LESS NUCLEAR FUEL)	$10,565,464	$32,703,965
GROSS ADDITIONS TO NUCLEAR FUEL	—	—
GROSS ADDITIONS TO COMMON UTILITY PLANT	—	—
GROSS ADDITIONS TO NONUTILITY PLANT	2,396	—
OTHER	(367,278)	—
TOTAL APPLIC. TO CONST. & PLANT EXPEND. (INCLUDING LAND)	10,200,582	32,703,965
DIVIDENDS ON PREFERRED STOCK	416,100	2,553,082
DIVIDENDS ON COMMON STOCK	2,606,924	8,617,490
FUNDS FOR RETIREMENT OF SECURITIES AND SHORT-TERM DEBT:		
LONG-TERM DEBT	5,144,760	6,190,000
PREFERRED STOCK	157,926	780,000
REDEMPTION OF CAPITAL STOCK	—	—
NET DECREASE IN SHORT-TERM DEBT	—	—
OTHER (NET)	—	—
PURCHASE OF OTHER NON-CURRENT ASSETS	—	2,577,434
INVESTMENTS IN AND ADVANCES TO ASSOC. & SUBSIDIARY COMPANIES	56,982	—
OTHER (NET)	39,001	1,994,539
TOTAL APPLICATION OF FUNDS	$18,622,275	$55,416,510

GAS UTILITIES - STATE OF WASHINGTON AND TOTAL COMPANY OPERATIONS
PLANT, PRODUCTION AND SALES STATISTICS
FOR AND AT THE YEAR ENDED DECEMBER 31, 1980

	CASCADE NATURAL GAS CORPORATION		NORTHWEST NATURAL GAS COMPANY	
	STATE OF WASHINGTON	TOTAL COMPANY	STATE OF WASHINGTON	TOTAL COMPANY
GAS PLANT IN SERVICE AND HELD FOR FUTURE USE - END OF YEAR				
INTANGIBLE PLANT	$ 138,758	$ 363,891	$ 447	$ 39,384
PRODUCTION AND STORAGE PLANT	—	1,557,127	—	23,939,416
TRANSMISSION AND DISTRIBUTION PLANT	90,961,308	119,454,517	11,797,867	276,930,996
GENERAL PLANT	5,347,118	10,281,168	65,290	22,934,672
TOTAL GAS PLANT IN SERVICE	96,446,584	131,656,703	11,863,604	323,844,468
PROPERTY HELD FOR FUTURE USE	—	—	—	399,306
LESS: ACCUM. PROV. FOR DEPREC. & AMORT. - GAS	29,304,424	40,070,491	2,304,122	61,931,672
NET GAS PLANT	$ 67,142,160	$ 91,586,212	$ 9,559,482	$262,312,102
CONSTRUCTION WORK IN PROGRESS	$ 3,952,485	$ 4,819,615	$ —	$ —
ANNUAL GAS PRODUCTION AND SALES (THERMS)				
GAS PRODUCED	—	—	—	—
GAS PURCHASE	343,875,990	392,795,278	86,316,762	741,709,229
TOTAL GAS PRODUCED AND PURCHASED	343,875,990	392,795,278	86,316,762	741,709,229
GAS USED BY COMPANY	136,063	169,875	16,583	1,001,385
GAS SOLD	342,456,213	393,494,114	85,251,124	724,076,819(1)
GAS UNACCOUNTED FOR	1,283,714	(868,711)	1,049,055	15,945,218
GAS DELIVERED TO (FROM) STORAGE	—	—	—	685,807
UNACCOUNTED FOR TO TOTAL PRODUCED AND PURCHASED (%)	0.37%	(0.22)%	1.22%	2.15%
PERCENT DEPREC. & AMORT. EXP. TO TOTAL GAS PLANT IN SERVICE	3.40%	3.08%	3.81%	3.26%
PERCENT NET GAS UTILITY OPERATING INCOME TO NET GAS PLANT	12.21%	10.61%	20.64%	8.75%
TRANSMISSION AND DISTRIBUTION MAINS-FEET (END OF YEAR)	11,498,329	14,490,023	2,021,073	40,454,465
NUMBER OF METERS IN SERVICE AND HELD IN RESERVE (AVERAGE)	75,660.5	95,903.5	6,833.5	261,041
NUMBER OF CUSTOMERS - AVERAGE	62,567	79,866	6,052	229,644
AVERAGE B.T.U. CONTENT PER CU. FT.	1,050	1,050	1,055	1,055

(1) DOES NOT INCLUDE 76,692 THERMS FOR COOS BAY PROPANE SYSTEM.

GAS UTILITIES - STATE OF WASHINGTON AND TOTAL COMPANY OPERATIONS
SALES STATISTICS FOR GAS OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1980

	CASCADE NATURAL GAS CORPORATION		NORTHWEST NATURAL GAS COMPANY	
	STATE OF WASHINGTON	TOTAL COMPANY	STATE OF WASHINGTON	TOTAL COMPANY
GAS SERVICE REVENUES				
RESIDENTIAL SALES	$ 22,231,162	$ 28,274,539	$ 2,045,662	$ 88,119,934
COMMERCIAL SALES	35,338,305	43,892,020	3,447,663	59,853,781
INDUSTRIAL SALES	94,742,440	103,653,574	30,203,579	183,006,149
SALES FOR RESALE	—	—	—	—
TOTAL GAS SERVICE REVENUES	$152,311,907	$175,820,133	$ 35,696,904	$330,979,864
THERMS OF GAS SOLD				
RESIDENTIAL SALES	42,629,305	53,929,047	3,952,246	165,488,199
COMMERCIAL SALES	74,606,224	93,286,541	7,355,520	120,209,803
INDUSTRIAL SALES	225,220,684	246,278,526	73,943,358	438,455,509
SALES FOR RESALE	—	—	—	—
TOTAL THERMS OF GAS SOLD	342,456,213	393,494,114	85,251,124	724,153,511
AVERAGE NUMBER OF GAS CUSTOMERS PER MONTH				
RESIDENTIAL SALES	51,425	65,430	5,055	202,863
COMMERCIAL SALES	10,876	14,118	954	26,212
INDUSTRIAL SALES	266	318	43	569
SALES FOR RESALE	—	—	—	—
TOTAL GAS CUSTOMERS	62,567	79,866	6,052	229,644
AVERAGE GAS SERVICE REVENUE PER THERM OF GAS SOLD				
RESIDENTIAL SALES	52.15¢	52.43¢	51.76¢	53.25¢
COMMERCIAL SALES	47.37	47.05	46.87	49.79
INDUSTRIAL SALES	42.07	42.09	40.85	41.74
SALES FOR RESALE	—	—	—	—
TOTAL	44.48¢	44.68¢	41.87¢	45.71¢
AVERAGE GAS SERVICE REVENUE PER GAS CUSTOMER				
RESIDENTIAL SALES	$ 432.30	$ 432.13	$ 404.68	$ 434.38
COMMERCIAL SALES	3,249.20	3,108.94	3,613.90	2,283.45
INDUSTRIAL SALES	356,174.59	325,954.64	702,408.81	321,627.68
SALES FOR RESALE	—	—	—	—
TOTAL	$ 2,434.38	$ 2,201.44	$ 5,898.36	$ 1,441.27
AVERAGE THERMS GAS SOLD PER CUSTOMER				
RESIDENTIAL SALES	829	824	782	816
COMMERCIAL SALES	6,860	6,608	7,710	4,586
INDUSTRIAL SALES	846,694	774,461	1,719,613	770,572
SALES FOR RESALE	—	—	—	—
TOTAL	5,473	4,927	14,086	3,153

GAS UTILITIES - TOTAL COMPANY OPERATIONS
BALANCE SHEET - ASSETS AND OTHER DEBITS
DECEMBER 31, 1980

	WASHINGTON NATURAL GAS COMPANY	THE WASHINGTON WATER POWER COMPANY	TOTAL GAS UTILITIES
UTILITY PLANT			
UTILITY PLANT	$271,279,041	$653,617,126	$1,381 230,441
CONSTRUCTION WORK IN PROGRESS	3,041,626	119,624,512	127,485,753
TOTAL UTILITY PLANT	274,320,667	773,241,638	1,508,716,194
LESS: ACCUM. PROV. FOR DEPREC. AMORT. & DEPLETION	59,571,587	136,886,104	298,459,854
NET UTILITY PLANT	214,749,080	636,355,534	1,210,256,340
GAS STORED UNDERGROUND, NONCURRENT	4,218,770	—	4,218,770
UTILITY PLANT ADJUSTMENTS	—	—	—
OTHER PROPERTY AND INVESTMENTS			
NONUTILITY PROPERTY (LESS ACCUM. PROV. FOR DEPREC. & AMORT.)	—	903,189	4,313,776
INVESTMENT IN ASSOCIATED COMPANIES	—	—	—
INVESTMENT IN SUBSIDIARY COMPANIES	—	29,434,194	31,083,501
OTHER INVESTMENTS	—	3,327,336	3,339,155
SPECIAL FUNDS	—	5,000	5,000
TOTAL OTHER PROPERTY AND INVESTMENTS	—	33,669,719	38,741,432
CURRENT AND ACCRUED ASSETS			
CASH	6,557,300	814,930	8,263,708
SPECIAL DEPOSITS	—	130	3,627
WORKING FUNDS	30,095	117,785	209,693
TEMPORARY CASH INVESTMENTS	—	—	—
NOTES & ACCOUNTS REC. (LESS ACCUM. PROV. FOR UNCOLL. ACCTS.)	37,309,839	22,003,625	114,817,002
RECEIVABLES FROM ASSOC. COMPANIES	20,492,954	22,029	20,772,085
MATERIALS AND SUPPLIES	4,653,434	10,701,100	20,658,562
GAS STORED UNDERGROUND - CURRENT	—	189,479	189,479
LIQUEFIED NATURAL GAS STORED	626,879	—	7,585,188
PREPAYMENTS	99,391	108,652	2,221,317
ADVANCES FOR GAS EXPLORATION, DEVELOPMENT & PRODUCTION	—	—	—
OTHER ADVANCES FOR GAS	—	—	—
INTEREST AND DIVIDENDS RECEIVABLE	—	7,316	7,316
RENTS RECEIVABLE	—	(149)	(149)
ACCRUED LIABILITY REVENUES	—	—	3,610,446
MISC. CURRENT AND ACCRUED ASSETS	—	59,638	76,437
TOTAL CURRENT AND ACCRUED ASSETS	69,769,892	34,025,135	178,414,711
DEFERRED DEBITS			
UNAMORTIZED DEBT EXPENSE	896,679	1,643,620	4,016,888
EXTRAORDINARY PROPERTY LOSSES	—	—	128,816
PRELIM. SURVEY AND INVESTIGATION CHARGES	—	7,159,655	7,159,655
CLEARING ACCOUNTS	300,073	260,564	486,916
TEMPORARY FACILITIES	22,038	—	22,038
MISCELLANEOUS DEFERRED DEBITS	1,396,103	2,589,435	14,378,436
DEFERRED LOSSES FROM DISPOSITION OF UTILITY PLANT	—	—	—
RESEARCH, DEVELOPMENT & DEMONSTRATION EXPENDITURES	—	—	—
UNAMORTIZED LOSS ON REACQUIRED DEBT	—	—	—
ACCUMULATED DEFERRED INCOME TAXES	2,225,211	—	2,225,211
UNRECOVERED PURCHASED GAS COSTS	10,402,000	—	9,196,765
TOTAL DEFERRED DEBITS	15,242,104	11,653,274	37,614,725
TOTAL ASSETS AND OTHER DEBITS	$303,979,846	$715,703,662	$1,469,245,978

GAS UTILITIES - TOTAL COMPANY OPERATIONS
BALANCE SHEET - LIABILITIES AND OTHER CREDITS
DECEMBER 31, 1980

	WASHINGTON NATURAL GAS COMPANY	THE WASHINGTON WATER POWER COMPANY	TOTAL GAS UTILITIES
PROPRIETARY CAPITAL			
COMMON STOCK ISSUED	$ 20,723,920	$194,438,531	$ 242,905,516
PREFERRED STOCK ISSUED	11,500,000	55,000,000	115,595,115
CAPITAL STOCK SUBSCRIBED	—	—	—
STOCK LIABILITY FOR CONVERSION	—	—	—
PREMIUM ON CAPITAL STOCK	21,560,860	—	76,501,549
OTHER PAID-IN CAPITAL	885,992	—	2,197,648
INSTALLMENTS RECEIVED ON CAPITAL STOCK	—	66,173	69,147
DISCOUNT ON CAPITAL STOCK	—	—	—
CAPITAL STOCK EXPENSE	(587,725)	(957,870)	(2,029,421)
RETAINED EARNINGS	29,268,505	50,588,711	134,351,908
UNAPPROP. UNDIST. SUBSIDIARY EARNINGS	—	12,220,193	12,759,858
REACQUIRED CAPITAL STOCK	(3,100)	—	(3,100)
TOTAL PROPRIETARY CAPITAL	83,348,452	311,285,738	582,348,220
LONG-TERM DEBT			
BONDS	107,556,000	277,668,000	502,743,090
ADVANCES FROM ASSOCIATED COMPANIES	—	—	—
OTHER LONG-TERM DEBT	2,200,000	75,338,420	117,734,420
UNAMORT. PREMIUM ON LONG-TERM DEBT	—	704,886	704,886
UNAMORT. DISCOUNT ON LONG-TERM DEBT - DR.	—	—	—
TOTAL LONG-TERM DEBT	109,756,000	353,711,306	621,182,396
CURRENT AND ACCRUED LIABILITIES			
NOTES PAYABLE	34,500,000	—	53,000,000
ACCOUNTS PAYABLE	26,850,912	15,034,133	91,549,196
PAYABLES TO ASSOCIATED COMPANIES	10,701,555	742,468	11,914,736
CUSTOMER DEPOSITS	1,570,177	123,712	2,892,759
TAXES ACCRUED	2,215,430	5,474,068	13,381,492
INTEREST ACCRUED	3,817,205	4,954,259	12,117,767
DIVIDENDS DECLARED	—	—	795,180
MATURED LONG-TERM DEBT	—	—	—
MATURED INTEREST	—	—	—
TAX COLLECTIONS PAYABLE	186,789	24,778	376,077
MISC. CURRENT AND ACCRUED LIABILITIES	537,440	3,200,050	4,244,737
TOTAL CURRENT AND CURRENT LIABILITIES	80,379,508	29,553,468	190,271,944
DEFERRED CREDITS			
CUSTOMER ADVANCES FOR CONSTRUCTION	143,234	245,443	3,287,205
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS	8,921,306	19,208,718	42,665,073
DEFERRED GAINS FROM DISPOSITION OF UTILITY PLANT	—	—	—
OTHER DEFERRED CREDITS	1,716,452	1,698,989	5,126,816
UNAMORTIZED GAIN IN REACQUIRED DEBT	—	—	—
ACCUMULATED DEFERRED INCOME TAXES	15,060,841	—	19,321,854
TOTAL DEFERRED CREDITS	25,841,833	21,153,150	70,400,948
OPERATING RESERVES			
OPERATING RESERVES	4,654,053	—	5,042,470
TOTAL LIABILITIES AND OTHER CREDITS	$303,979,846	$715,703,662	$1,469,245,978

GAS UTILITIES - TOTAL COMPANY OPERATIONS
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 1980

	WASHINGTON NATURAL GAS COMPANY	THE WASHINGTON WATER POWER COMPANY	TOTAL GAS UTILITIES
UTILITY OPERATING INCOME			
OPERATING REVENUES	$292,174,268	$290,462,615	$1,094,347,786
OPERATING EXPENSES:			
OPERATION EXPENSES	235,037,269	207,181,472	869,942,526
MAINTENANCE EXPENSES	3,775,464	9,527,227	18,824,343
DEPRECIATION EXPENSE	7,715,268	13,030,621	34,878,252
AMORT. & DEPL. OF UTILITY PLANT	—	4,197	4,197
AMORT. OF UTILITY PLANT ACQ. ADJ.	—	—	462,972
AMORT OF PROPERTY LOSSES	—	—	6,537
AMORT. OF CONVERSION EXPENSES	—	—	—
TAXES OTHER THAN INCOME TAXES	25,036,194	15,296,126	61,583,013
INCOME TAXES - FEDERAL	(1,122,455)	(1,032,116)	3,145,358
- OTHER	—	180,638	1,290,730
PROVISION FOR DEFERRED INCOME TAXES	1,618,637	—	6,517,255
PROVISION FOR DEFERRED INCOME TAXES - CR.	—	—	(4,391,607)
INVESTMENT TAX CREDIT ADJ. - NET	2,115,732	5,081,624	10,231,616
GAINS FROM DISPOSITION OF UTILITY PLANT	—	—	—
LOSSES FROM DISP. OF UTILITY PLANT	—	—	—
TOTAL UTILITY OPERATING EXPENSES	274,176,109	249,269,789	1,002,495,192
NET UTILITY OPERATING INCOME	17,998,139	41,192,826	91,852,594
OTHER INCOME AND DEDUCTIONS			
OTHER INCOME:			
NONUTILITY OPERATING INCOME	3,083,778	(8,746)	3,041,056
EQUITY IN EARNINGS OF SUBSIDIARY COMPANIES	—	4,798,762	5,606,872
INTEREST AND DIVIDEND INCOME	810,640	109,665	1,329,618
ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION	120,000	2,231,800	2,719,078
MISCELLANEOUS NONOPERATING INCOME	473,832	104,221	895,244
GAIN ON DISPOSITION OF PROPERTY	—	14,197	15,251
TOTAL OTHER INCOME	4,488,250	7,249,899	13,607,119
OTHER INCOME DEDUCTIONS:			
LOSS ON DISPOSITION OF PROPERTY	24,625	22,800	47,425
MISCELLANEOUS AMORTIZATION	—	—	—
MISCELLANEOUS INCOME DEDUCTIONS	127,329	550,923	1,012,054
TOTAL OTHER INCOME DEDUCTIONS	151,954	573,723	1,059,479
TAXES APPLICABLE TO OTHER INCOME AND DEDUCTIONS:			
TAXES OTHER THAN INCOME TAXES	109,150	—	113,976
INCOME TAXES - FEDERAL	1,460,462	(212,591)	1,268,666
- OTHER	—	(6,406)	(29,029)
PROVISION FOR DEFERRED INCOME TAXES	—	—	—
PROVISION FOR DEFERRED INCOME TAXES - CR.	—	—	—
INVESTMENT TAX CREDIT ADJ. - NET	—	—	—
INVESTMENT TAX CREDITS	—	—	—
TOTAL TAXES ON OTHER INCOME AND DEDUCTIONS	1,569,612	(218,997	1,353,613
NET OTHER INCOME AND DEDUCTIONS	2,766,684	6,895,173	11,194,027

GAS UTILITIES - TOTAL COMPANY OPERATIONS (CONTINUED)
STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 1980

	WASHINGTON NATURAL GAS COMPANY	THE WASHINGTON WATER POWER COMPANY	TOTAL GAS UTILITIES
INTEREST CHARGES			
INTEREST ON LONG-TERM DEBT	9,768,761	25,222,979	49,072,593
AMORT. OF DEBT DISC. AND EXPENSE	119,903	122,994	507,589
AMORT. OF LOSS ON REACQUIRED DEBT	—	—	—
AMORT. OF PREMIUM ON DEBT - CREDIT	—	(49,122)	(49,122)
AMORT. OF GAIN ON REACQ. DEBT - CREDIT	—	—	—
INTEREST ON DEBT TO ASSOC. COMPANIES	738,263	91,892	830,155
OTHER INTEREST EXPENSE	3,252,761	(6,341,319)	(1,493,888)
NET INTEREST CHARGES	13,879,688	19,047,424	48,867,327
INCOME BEFORE EXTRAORDINARY ITEMS	6,885,135	29,040,575	54,179,294
EXTRAORDINARY ITEMS			
NET EXTRAORDINARY ITEMS	—	—	—
INCOME TAXES - FEDERAL AND OTHER	—	—	—
EXTRAORDINARY ITEMS AFTER TAXES	—	—	—
NET INCOME	$ 6,885,135	$29,040,575	$54,179,294

GAS UTILITIES - TOTAL COMPANY OPERATIONS
STATEMENTS OF UNAPPROPRIATED RETAINED EARNINGS AND UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS
DECEMBER 31, 1980

	WASHINGTON NATURAL GAS COMPANY	THE WASHINGTON WATER POWER COMPANY	TOTAL GAS UTILITIES
STATEMENT OF UNAPPROPRIATED RETAINED EARNINGS			
BALANCE AT BEGINNING OF YEAR	$28,856,203	$49,049,783(1)	$129,514,949
CREDITS:			
BALANCE TRANSFERRED FROM INCOME	6,885,135	24,241,813	48,572,421
MISCELLANEOUS CREDITS	—	2,530,040	2,965,032
TOTAL CREDITS	6,885,135	26,771,853	51,537,453
DEBITS:			
APPROPRIATIONS OF RETAINED EARNINGS	—	—	—
DIVIDEND DECLARED - COMMON STOCK	5,689,925	21,549,929	38,464,268
DIVIDEND DECLARED - PREFERRED STOCK	782,908	5,793,000	9,545,090
MISCELLANEOUS DEBITS	—	—	731,140
TOTAL DEBITS	6,472,833	27,342,929	48,740,498
BALANCE AT END OF YEAR	$29,268,505	$48,478,707	$132,311,904
STATEMENT OF UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS			
BALANCE AT BEGINNING OF YEAR	$ —	$ 9,409,431	$ 9,575,978
EQUITY IN EARNINGS FOR YEAR	—	4,798,762	5,606,872
DIVIDENDS DECLARED	—	1,988,000	1,988,000
OTHER CHANGES	—	—	(434,992)
BALANCE AT END OF YEAR	$ —	$12,220,193	$ 12,759,858

(1) THE BEGINNING BALANCE HAS BEEN ADJUSTED TO REFLECT A TRANSFER OF $955,827 AND DOES NOT INCLUDE UNAPPROPRIATED RETAINED EARNINGS - RESTRICTED.

GAS UTILITIES - STATE OF WASHINGTON AND TOTAL COMPANY OPERATIONS
STATEMENT OF NET GAS OPERATING INCOME AND OPERATING GAS REVENUES BY PERCENT
FOR THE YEAR ENDED DECEMBER 31, 1980

	WASHINGTON NATURAL GAS COMPANY	THE WASHINGTON WATER POWER COMPANY		TOTAL GAS UTILITIES	
		STATE OF WASHINGTON	TOTAL COMPANY	STATE OF WASHINGTON	TOTAL COMPANY
STATEMENT OF NET GAS OPERATING INCOME					
OPERATING REVENUES					
RESIDENTIAL SALES	$107,130,269	$ 25,211,028	$ 31,123 682	$156,618,121	$254,648,424
COMMERCIAL SALES	85,800,107	19,699,090	26,666,165	144,285,165	216,212,073
INDUSTRIAL SALES	96,585,364	39,208,959	72,441,310	260,740,342	455,686,397
OTHER SALES	63,637	1,530,552	2,351,385	1,594,189	2,415,022
OTHER GAS REVENUES	2,594 871	1,165	1,221	3,552,621	7,507,018
TOTAL OPERATING REVENUES	292,174,248	85,650,794	132,583,763	566,790,438	936,468 934
OPERATING EXPENSES					
PRODUCTION:					
MANUFACTURED GAS	35,015	—	—	53,299	119,151
NATURAL GAS	212,739,069	71,068,742	113,540,045	434,338,815	718,094,334
UNDERGROUND STORAGE	301,408	241,371	370,770	542,779	672,178
OTHER STORAGE	—	—	—	—	674,987
TRANSMISSION	57,624	—	—	57,624	103,443
DISTRIBUTION	9,722,092	1,019.063	1,406,177	14,448,154	24,672,169
CUSTOMER ACCOUNTS	5,262,402	991,312	1,299,682	8,377,384	16,269,330
CUSTOMER SERVICE & INFORM. EXP.	—	271,052	365,604	382,522	1,611.637
SALES	4,080,519	61,756	79,886	4,905,865	6,305,329
ADMINISTRATIVE AND GENERAL	6,614,604	2,910,634	3 711,647	13 939,850	23,632,611
WEATHERIZATION	—	—	—	—	676,812
TOTAL OPERATION AND MAINT. EXP.	238 812,733	76,563,330	120,773,811	477,046,292	792,831,981
DEPRECIATION	7,715,268	1,475,077	1,971,680	12,869,164	23,819,311
AMORTIZATION	—	—	—	53.705	469,509
TAXES OTHER THAN INCOME TAXES	25,036,194	3,961,454	4,173,870	39,212,480	51,561,911
INCOME TAXES - FEDERAL	(1,122,455)	310,465	718,703	1,717,510	5,324,536
- OTHER	—	—	30,370	—	117 960
PROV. FOR DEFERRED INCOME TAXES	1,618,637	—	—	1,618,637	1,618,637
INCOME TAXES DEF. IN PRIOR YEAR (CR)	—	—	—	—	—
INVESTMENT TAX CREDIT ADJ. - NET	2,115,732	45,829	82,708	2,809,069	5,232,700
GAINS OR LOSSES FROM DISP. OF UTIL. PLANT	—	—	—	—	—
TOTAL OPERATING EXPENSES	274,176,109	82,356,095	127,751,142	535,326,857	880,976,545
NET GAS OPERATING INCOME	$ 17,998,139	$ 3,294,699	$ 4,832,621	$ 31,463,581	$ 55,492,389
OPERATING GAS REVENUES BY PERCENT					
RESIDENTIAL SALES	36.66%	29.43%	23.48%	27.63%	27.19%
COMMERCIAL SALES	29.37	23.00	20.11	25.46	23.09
INDUSTRIAL SALES	33.06	45.78	54.64	46.00	48.66
OTHER SALES	.02	1.79	1.77	.28	.26
OTHER GAS REVENUES	.89	—	—	.63	.80
TOTAL OPERATING GAS REVENUES	100.00%	100.00%	100.00%	100.00%	100.00%

GAS UTILITIES - TOTAL COMPANY OPERATIONS
STATEMENT OF CHANGES IN FINANCIAL POSITION
DECEMBER 31, 1980

	WASHINGTON NATURAL GAS COMPANY	THE WASHINGTON WATER POWER COMPANY	TOTAL GAS UTILITIES
SOURCES OF FUNDS			
FUNDS FROM OPERATIONS:			
NET INCOME	$ 6,885,135	$ 29,582,615	$ 54,721,333
PRINCIPAL NON-CASH CHARGES (CR) TO INCOME:			
DEPRECIATION AND DEPLETION	7,868,033	13,405,896	35,406,292
AMORTIZATION	—	122,994	740,477
PROV. FOR DEFERRED OR FUTURE INCOME TAXES (NET)	1,521,142	—	2,028,153
INVESTMENT TAX CREDIT ADJUSTMENTS	2,115,732	(3,626,141)	1,202,542
OTHER (NET)	—	(3,352,802)	(3,213,492)
TOTAL FUNDS FROM OPERATIONS	18,390,042	36,132,562	90,885,305
FUNDS FROM OUTSIDE SOURCES (NEW MONEY):			
LONG-TERM DEBT	—	—	7,345,260
PREFERRED STOCK	93,000	30,000,000	46,093,000
COMMON STOCK	5,871,162	32,329,600	40,027,551
NET INCREASE IN SHORT-TERM DEBT	12,500,000	—	18,300,000
OTHER (NET)	197,680	86,000,000	90,920,982
TOTAL FUNDS FROM OUTSIDE SOURCES	18,661,842	148,329,600	202,686,793
SALE OF NON-CURRENT ASSETS	—	—	1,603,577
CONTRIBUTIONS FROM ASSOC. AND SUBSIDIARY COMPANIES	10,713,954	—	10,713,954
OTHER (NET)	6,163,324	(5,074,406)	1,466,074
TOTAL SOURCES OF FUNDS	$ 53,929,162	$179,387,756	$307,355,703
APPLICATION OF FUNDS			
CONSTRUCTION AND PLANT EXPENDITURES (INCL. LAND):			
GROSS ADDITIONS TO UTILITY PLANT (LESS NUCLEAR FUEL)	$ 25,700,904	$ 77,446,402	$146,416,735
GROSS ADDITIONS TO NUCLEAR FUEL	—	—	—
GROSS ADDITIONS TO COMMON UTILITY PLANT	—	—	—
GROSS ADDITIONS TO NONUTILITY PLANT	—	—	2,396
OTHER	—	(8,707,766)	(9,075,044)
TOTAL APPLICATIONS TO CONST. & PLANT EXPEND. (INCL. LAND)	25,700,904	68,738,636	137,344,087
DIVIDENDS ON PREFERRED STOCK	782,908	5,793,000	9,545,090
DIVIDENDS ON COMMON STOCK	5,689,925	21,549,929	38,464,268
FUNDS FOR RETIREMENT OF SECURITIES AND SHORT-TERM DEBT:			
LONG-TERM DEBT	2,491,000	696,000	14,521,760
PREFERRED STOCK	300,000	—	1,237,926
REDEMPTION OF CAPITAL STOCK	—	—	—
NET DECREASE IN SHORT-TERM DEBT	—	—	—
OTHER (NET)	73,780	82,210,191	82,283,971
PURCHASE OF OTHER NON-CURRENT ASSETS	—	—	2,577,434
INVESTMENTS IN AND ADVANCES TO ASSOC. AND SUBSID. COMPANIES	9,919,099	400,000	10,376,081
OTHER (NET)	8,971,546	—	11,005,086
TOTAL APPLICATION OF FUNDS	$ 53,929,162	$179,387,756	$307,355,703

GAS UTILITIES - STATE OF WASHINGTON AND TOTAL COMPANY OPERATIONS
PLANT, PRODUCTION AND SALES STATISTICS
FOR AND AT THE YEAR ENDED DECEMBER 31, 1980

	WASHINGTON NATURAL GAS COMPANY	THE WASHINGTON WATER POWER COMPANY		TOTAL GAS UTILITIES	
		STATE OF WASHINGTON	TOTAL COMPANY	STATE OF WASHINGTON	TOTAL COMPANY
GAS PLANT IN SERVICE AND HELD FOR FUTURE USE - END OF YEAR					
INTANGIBLE PLANT	$ 166,152	$ —	$ —	$ 304,757	$ 569,427
PRODUCTION AND STORAGE PLANT	10,947,776	8,241,189(1)	12,659,275(1)	19,188,965	49,103,594
TRANSMISSION AND DISTRIBUTION PLANT	248,030,163	49,695,255(1)	64,601,810(1)	400,484,593	709,017,486
GENERAL PLANT	11,817,941	7,183,894(1)	9,770,956(1)	24,414,243	54,804,737
TOTAL GAS PLANT IN SERVICE	270,962,032	65,120,338	87,032,041	444,392,558	813,495,244
PROPERTY HELD FOR FUTURE USE	—	—	—	—	399,306
LESS: ACCUM. PROV. FOR DEPREC. & AMORT. - GAS	59,571,587	16,021,901(1)	21,238,628(1)	107,202,034	182,812,378
NET GAS PLANT	$211,390,445	$ 49,098,437	$ 65,793,413	$337,190,524	$631,082,172
CONSTRUCTION WORK IN PROGRESS	$ 3,041,626	$ 181,518(1)	$ 257,471(1)	$ 7,175,629	$ 8,118,712
ANNUAL GAS PRODUCTION AND SALES (THERMS)					
GAS PRODUCED	—	—	—	—	—
GAS PURCHASED	626,918,000	204,914,216	334,701,708	1,262,024,968	2,096,124,215
TOTAL GAS PRODUCED AND PURCHASED	626,918,000	204,914,216	334,701,708	1,262,024,968	2,096,124,215
GAS USED BY COMPANY	372,000	—	—	524,646	1,543,260
GAS SOLD	623,925,000	205,960,453	336,375,558	1,257,592,790	2,077,871,491
GAS UNACCOUNTED FOR	2,621,000	(1,046,237)	(1,673,850)	3,907,532	16,023,657
GAS DELIVERED TO/FROM STORAGE	—	—	—	—	685,807
UNACCOUNTED FOR TO TOTAL PROD. AND PURCH. (%)	0.42%	(0.51)%	(0.50)%	0.31%	0.76%
PERCENT DEPREC. & AMORT. EXP. TO TOTAL GAS PLANT IN SERVICE	2.85%	2.27%	2.27%	2.91%	2.99%
PERCENT NET GAS UTIL. OPERAT. INCOME TO NET GAS PLANT	8.51%	6.71%	7.35%	9.33%	8.79%
TRANSMISSION & DISTRIB. MAINS - FEET (END OF YEAR)	30,751,443	8,430,283	11,300,883	52,701,128	96,996,814
NUMBER OF METERS IN SERVICE & HELD IN RESERVE (AVG.)	268,588	60,977	79,030	412,059	704,562.5
NUMBER OF CUSTOMERS - AVERAGE	244,322	58,526	75,752	371,467	629,584
AVERAGE B.T.U. CONTENT PER CU. FT.	1,057	1,051	1,051	—	—

(1) REPORTED ON AN ALLOCATED BASIS

GAS UTILITIES - STATE OF WASHINGTON AND TOTAL COMPANY OPERATIONS
SALES STATISTISTICE FOR GAS OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1980

	WASHINGTON NATURAL GAS COMPANY	THE WASHINGTON WATER POWER COMPANY		TOTAL GAS UTILITIES	
		STATE OF WASHINGTON	TOTAL COMPANY	STATE OF WASHINGTON	TOTAL COMPANY
GAS SERVICE REVENUES					
RESIDENTIAL SALES	$107,130,269	$ 25,211,028	$ 31,123,682	$156,618,121	$254,648,424
COMMERCIAL SALES	85,800,107	19,699,090	26,666,165	144,285,165	216,212,073
INDUSTRIAL SALES	96,585,364	39,208,960	72,441,311	260,740,343	455,686,398
SALES FOR RESALE	63,637	—	2,351,385	63,637	2,415,022
TOTAL GAS SERVICE REVENUES	$289,579,377	$ 84,119,078	$132,582,543	$561,707,266	$928,961,917
THERMS OF GAS SOLD					
RESIDENTIAL SALES	208,715,657	54,924,581	67,655,410	310,221,789	495,788,313
COMMERCIAL SALES	184,170,013	47,350,206	64,355,264	313,481,963	462,021,621
INDUSTRIAL SALES	230,866,346	103,685,666	197,457,741	633,716,054	1,113,058,122
SALES FOR RESALE	173,399	—	6,907,143	173,399	7,080,542
TOTAL THERMS OF GAS SOLD	623,925,415	205,960,453	336,375,558	1,257,593,205	2,077,948,598
AVERAGE NUMBER OF GAS CUSTOMERS PER MONTH					
RESIDENTIAL SALES	218,160	51,614	65,963	326,314	552,416
COMMERCIAL SALES	25,425	6,617	9,488	43,872	75,243
INDUSTRIAL SALES	737	295	301	1,281	1,925
SALES FOR RESALE	—	—	—	—	—
TOTAL GAS CUSTOMERS	244,322	58,526	75,752	371,467	629,584
AVERAGE GAS SERVICE REVENUE PER THERM OF GAS SOLD					
RESIDENTIAL SALES	51.33¢	45.90¢	46.00¢	50.49¢	51.36¢
COMMERCIAL SALES	46.59	41.60	41.44	46.03	46.80
INDUSTRIAL SALES	41.84	37.82	36.69	41.14	40.94
SALES FOR RESALE	36.70	—	34.04	36.70	34.11
TOTAL	46.41¢	40.84¢	39.42¢	44.67¢	44.71¢
AVERAGE GAS SERVICE REVENUE PER GAS CUSTOMER					
RESIDENTIAL SALES	$ 491.06	$ 487.89	$ 471.84	$ 479.96	$ 460.97
COMMERCIAL SALES	3,374.64	2,977.04	2,810.51	3,288.78	2,873.52
INDUSTRIAL SALES	131,052.05	166,846.64	240,668.81	203,544.37	236,720.21
SALES FOR RESALE	—	—	—	—	—
TOTAL	$ 1,185.24	$ 1,437.29	$ 1,750.22	$ 1,512.13	$ 1,475.52
AVERAGE THERMS GAS SOLD PER CUSTOMER					
RESIDENTIAL SALES	957	1,063	1,026	951	897
COMMERCIAL SALES	7,244	7,156	6,783	7,145	6,140
INDUSTRIAL SALES	313,251	441,216	656,006	494,704	578,212
SALES FOR RESALE	—	—	—	—	—
TOTAL	2,554	3,519	4,440	3,385	3,301

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STATISTICS

OF

WATER UTILITIES

* * * * * * * *

1980

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PREPARED BY THE UTILITY ACCOUNTING SECTION
OF THE ACCOUNTS DIVISION

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION
Olympia, Washington
98504

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ANALYSIS OF
WATER UTILITIES IN THE STATE OF WASHINGTON
YEAR 1980

This statistical report incorporates the results of operations of various water utilities as they are reported in the annual reports to this Commission.

The balance sheets, operating income statements, plant statistics, and various rate base components are presented herein for each Class A, B and C company and for all Class D companies having $5,000.00 or more gross operating revenues billed during the year. A listing of all Class D companies having less than $5,000.00 gross operating revenues billed during the year is presented, showing each of the three items required on the annual report and a calculation of the average revenue per customer based on the end of year customers. The pages showing the operations of the individual companies also contain statistical ratios derived from the data included in the annual reports filed with the Commission by those companies operating water utilities in this State, which are subject to regulation by the Washington Utilities and Transportation Commission.

Table I is a summarization for the years 1976 to 1980 inclusive of the operating data of all companies except the Class D companies with less than $5,000.00 billed revenues. This table shows utility plant, net operating income, plant statistics, and statistical ratios. Table II summarizes the above information for the year 1980 for Class A, B, C, and D companies with $5,000.00 or more billed revenues. It also shows the totals of the customers and the gross operating revenues billed for Class D companies with less than $5,000.00 billed revenues.

Two columns were added this year. The columns entitled "All Classes A, B, & C, Excluding WWP (Washington Water Power)" and "Sub-Total Excluding WWP" were added to show the financial position and results of operations of the Class A, B, C and D Water Utilities that are more comparible in size.

ANALYSIS OF WATER UTILITIES IN THE STATE OF WASHINGTON (continued)

Chart I shows the deductions from revenues and operating income or loss as a percentage of gross operating revenue.

Chart II shows the dollar distribution of gross operating revenue.

Charts I and II show the effect for the years 1976 through 1980 for all companies except Class D with less than $5,000.00 billed revenues.

Under the Commission's system of classification in effect during 1980, water utilities with annual gross revenues of $100,000.00 or more were Class A companies; those with revenues from $50,000.00 to $100,000.00 were Class B; those from $25,000.00 to $50,000.00 were Class C; and those having annual gross revenues under $25,000.00 were Class D companies.

There were three Class A companies, four Class B companies, nine Class C companies and thirty-nine Class D companies.

Raft Island Water Company was sold to new private owners as granted in Cause No. U-80-99, effective November 4, 1980.

Ellenwood Water Company (Class D) and Deming Water Company (Class D) went out of regulation in 1980.

During 1980 nine initial tariffs were received with effective dates as follows:

Alderbrook Water Co., Inc.	May 1, 1980
Bethel Water Company	November 18, 1980
Camp David Water System	April 1, 1980
Crosswoods Water Company, Inc.	February 13, 1980
Ludlow Utilities Company	September 22, 1980
Sahalee Water Co., Inc.	January 1, 1980
7-11 Development Corporation	November 1, 1980
View Royal Water Company	January 16, 1980
W.B. Water Works	July 17, 1980

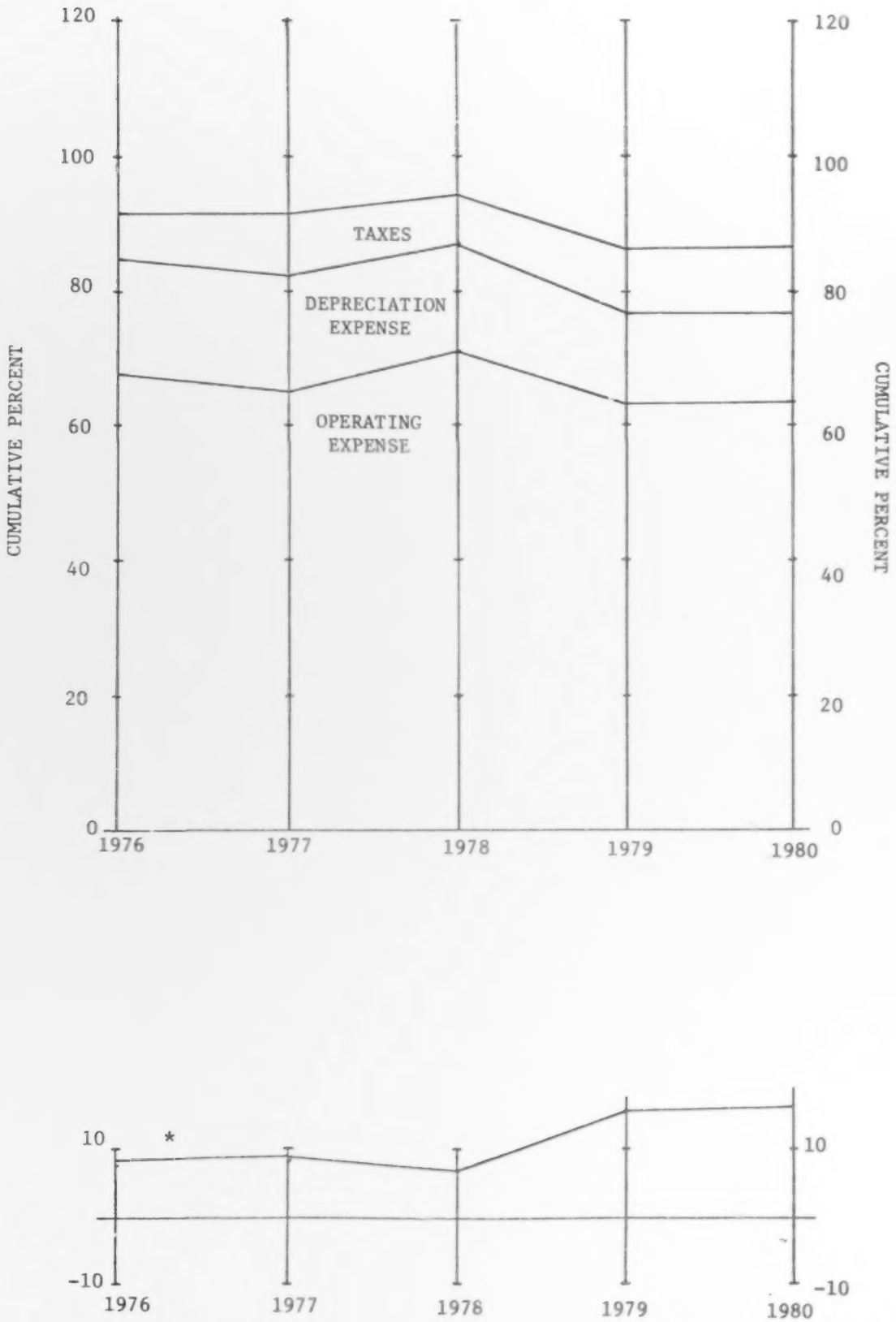
ANALYSIS OF WATER UTILITIES IN THE STATE OF WASHINGTON (continued)

Table I, on page 6, shows that total plant devoted to water operations increased from $21,487,705 in 1979 to $26,657,280 in 1980. Operating revenues increased from $3,170,085 in 1979 to $3,630,527 in 1980 and total deductions from revenues increased from $2,714,978 in 1979 to $3,103,836 in 1980. In 1980 the water utilities showed a net operating income of $526,691 or an increase in the net operating income of $71,584 from that of the previous year.

PERCENTAGE OF DISTRIBUTION OF GROSS REVENUES

	1979	19780
Operating Revenues	100.00%	100.00%
Operating Expenses	62.75	63.02
Depreciation Expense	13.26	13.21
Taxes	9.63	9.18
Total Deductions	85.64	85.49
Operating Income	14.36	14.51

CHART I
DEDUCTIONS FROM REVENUES AND OPERATING INCOME OR LOSS
AS A PERCENT OF GROSS OPERATING REVENUE
WATER UTILITIES-STATE OF WASHINGTON
1976-1980



*Net Operating Income

CHART II
DOLLAR DISTRIBUTION OF GROSS OPERATING REVENUE
WATER UTILITIES-STATE OF WASHINGTON
1976-1980

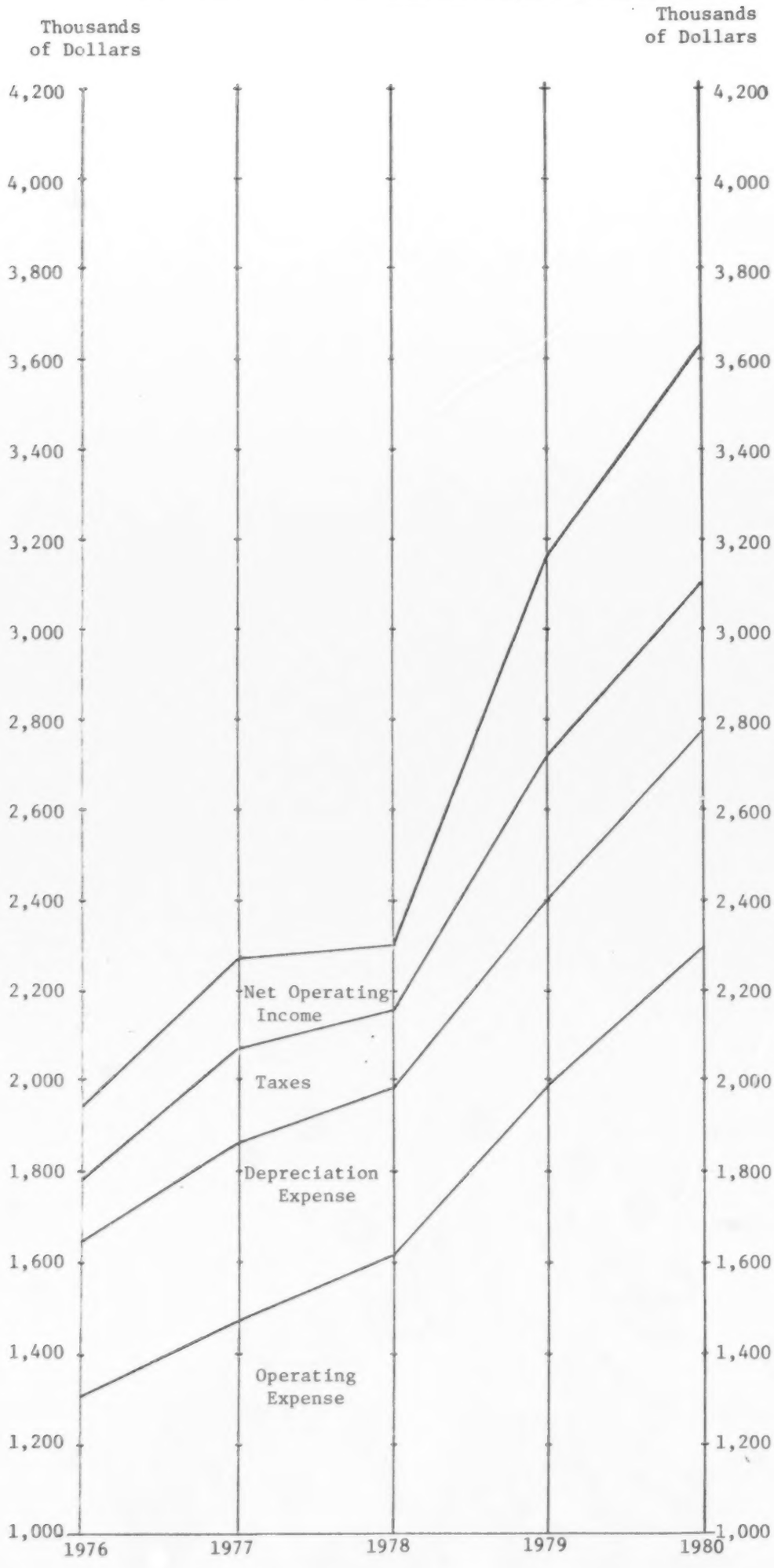


TABLE 1

WATER PROPERTIES - STATE OF WASHINGTON

SUMMARY CLASSES A, B, C, AND D WATER UTILITIES (EXCLUDES CLASS D WITH LESS THAN $5,000 REVENUES)

1976-1980

	1976	1977	1978	1979	1980
FINANCIAL DATA					
UTILITY PLANT IN SERVICE					
NON-DEPRECIABLE	$ 355,818(1)	$ 410,737(1)	$ 372,260(1)	$ 529,930	$ 569,059
DEPRECIABLE	18,026,774	20,225,139	19,083,335	20,957,775	26,088,221
TOTAL UTILITY PLANT IN SERVICE	$18,382,592	$20,635,876	$19,455,595	$21,487,705	$26,657,280
TOTAL OPERATING REVENUES	$ 1,940,188	$ 2,268,436	$ 2,290,230	$ 3,170,085	$ 3,630,527
TOTAL OPERATING AND MAINTENANCE EXPENSES	1,309,420	1,461,145	1,618,129	1,989,361	2,288,066
DEPRECIATION	334,968	391,822	364,834	419,777	479,519
AMORTIZATION	526	525	509	681	2,834
TAXES	138,781	212,131	167,305	305,159	333,417
TOTAL DEDUCTIONS FROM REVENUES	1,783,695	2,065,623	2,150,777	2,714,978	3,103,836
NET OPERATING INCOME	$ 156,493	$ 202,813	$ 139,453	$ 455,107	$ 526,691
PLANT STATISTICS					
CAPACITY OF RESERVOIRS AND TANKS - GALLONS	38,444,968	38,794,179	38,177,041	21,048,164(2)	27,482,652
LENGTH OF MAINS - FEET	2,959,677	3,107,229	2,696,787	2,809,308	3,222,862
NUMBER OF CUSTOMERS	23,830	26,000	23,338	25,291	28,421
STATISTICAL COMPARISONS					
PERCENT OF OPERATING REVENUES:					
TOTAL UTILITY PLANT	947.46%	909.69%	849.50%	677.83%	734.25%
OPERATING AND MAINTENANCE EXPENSES	67.49	64.41	70.65	62.75	63.02
DEPRECIATION AND AMORTIZATION EXPENSE	17.29	17.30	15.95	13.26	13.21
TAXES	7.15	9.35	7.31	9.63	9.18
TOTAL DEDUCTIONS	91.93	91.06	93.91	85.64	85.49
NET OPERATING INCOME (LOSS)	8.07	8.94	6.09	14.36	14.51
% DEPRECIATION EXPENSE OF TOTAL DEPRECIABLE UTILITY PLANT	1.86	1.94	1.91	2.00	1.84
% TAXES OF TOTAL UTILITY PLANT	0.75	1.03	0.86	1.42	1.25

(1) RESTATED TO REFLECT ACTUAL NON-DEPRECIABLE PROPERTY AS REPORTED IN ANNUAL REPORTS

(2) CHANGE DUE TO RETIREMENT OF PROPERTY BY WASHINGTON WATER POWER

TABLE II – STATE OF WASHINGTON
SUMMARY OF WATER UTILITIES
1980

	CLASSES A, B AND C	CLASSES A, B AND C EXCLUDING WWP	CLASS D (WITH REVENUES $5,000 & OVER)	SUB-TOTAL	SUB-TOTAL EXCLUDING WWP	CLASS D (WITH REVENUES LESS THAN $5,000)	AVAILABLE TOTALS
FINANCIAL DATA (END OF YEAR)							
NON-DEPRECIABLE PLANT	$ 428,226	$ 306,044	$ 140,833	$ 569.059	$ 446,877	N/R	$ 569,059
DEPRECIABLE PLANT IN SERVICE	22,409,384	8,868,733	3,678,837	26,088,221	12,547,570	N/R	26,088,221
UTILITY PLANT IN SERVICE	$22,837,610	$9,174,777	$3,819,670	$26,657,280	$12,994,447	N/R	$26,657,280
RESERVE FOR DEPRECIATION & AMORT. UTILITY PLANT	5,375,741	1,627,708	683,117	6,058,858	2,310,825	N/R	6,058,858
NET UTILITY PLANT IN SERVICE	$17,461,869	$7,547,069	$3,136,553	$20,598,422	$10,683,622	N/R	$20,598,422
MATERIALS AND SUPPLIES	$ 190,494	$ 45,764	$ 1,200	$ 191,694	$ 46,964	N/R	—
CONTRIBUTIONS IN AID OF CONSTRUCTION	$ 4,615,932	$4,615,932	$ 592,801	$ 5,208,733	$ 5,208,733	N/R	$ —
OPERATING REVENUES							
REVENUE FROM GENERAL CUSTOMERS	$ 3,007,492	$1,376,117	$ 532,647	$ 3,540,139	$ 1,908,764	N/R	$ —
OTHER OPERATING REVENUES	80,625	79,256	9,763	90,388	89,019	N/R	—
TOTAL OPERATING REVENUE	$ 3,088,117	$1,455,373	$ 542,410	$ 3,630,527	$ 1,997,783	$59,176	$ 3,689,703
DEDUCTION FROM REVENUE							
TOTAL OPERATION AND MAINTENANCE EXPENSES	$ 1,874,309	$1,070,308	$ 413,757	$ 2,288,066	$ 1,484,065	N/R	$ —
DEPRECIATION	352,810	137,645	126,709	479,519	264,354	N/R	—
AMORTIZATION	2,230	2,230	604	2,834	2,834	N/R	—
TAXES	298,545	149,357	34,872	333,417	184,229	N/R	—
TOTAL DEDUCTIONS	2,527,894	1,359,540	575,942	3,103,836	1,935,482	N/R	—
NET OPERATING INCOME (LOSS)	$ 560,223	$ 95,833	$ (33,532)	$ 526,691	$ 62,301	N/R	$ —
PLANT STATISTICS							
CAPACITY OF RESERVOIRS & TANKS – GALLONS	18,757,770	3,739,770	8,724,882	27,482,652	12,464,652	N/R	—
LENGTH OF MAINS – FEET	2,552,532	1,337,490	670,360	3,222,862	2,007,850	N/R	—
NUMBER OF CUSTOMERS – METERED	21,566	9,471	2,477	24,043	11,948	N/R	—
– FLAT	1,641	1,641	2,737	4,378	4,378	N/R	—
TOTAL CUSTOMERS	23,207	11,112	5,214	28.421	16,326	654	29,075
STATISTICAL COMPARISONS (END OF YEAR)							
PERCENT OF CUSTOMERS METERED	92.93%	85.23%	47.51%	84.60%	73.18%	N/R	—
CUSTOMERS PER MILE OF MAINS	48.00	43.87	41.07	45.56	42.89	N/R	—
OPERATING REVENUE PER CUSTOMER	$ 133.07	$ 130.97	$ 104.03	$ 127.74	$ 122.37	$90.48	$ 126.90

CLASSES A, B AND C WATER UTILITIES - TOTAL SYSTEM
BALANCE SHEET AND RATIOS
DECEMBER 31, 1980

	ALDERTON-McMILLIN WATER SUPPLY, INC.	BAKER RIVER POWER, LIGHT & WATER CO.	BASIN WATER SOURCES, INC.	FALL CITY WATER COMPANY	HARBOR WATER CO., INC.	LIBERTY UTILITIES CO.	LUDLOW UTILITIES COMPANY
BALANCE SHEET - END OF YEAR							
ASSETS AND OTHER DEBITS							
UTILITY PLANT IN SERVICE - WATER	$228,648	$53,769	$94,758	$236,855	$2,247,517	$179,937	$ 784,264
CONSTRUCTION WORK IN PROGRESS - WATER	—	—	—	—	—	—	—
PROPERTY HELD FOR FUTURE USE - WATER	—	—	—	—	—	—	—
UTILITY PLANT ACQUISITION ADJ. - WATER	—	—	850	—	—	—	—
TOTAL UTILITY PLANT	$228,648	$53,769	$95,608	$236,855	$2,247,517	$179,937	$ 784,264
LESS: ACCUM. PROV. FOR DEPR. & AMORT. - WATER	49,466	38,179	46,799	122,070	88,113	72,596	117,949
NET UTILITY PLANT - WATER	$179,182	$15,590	$48,809	$114,785	$2,159,404	$107,341	$ 666,315
OTHER PROPERTY AND INVESTMENTS	—	60,000	419	—	—	1,138	588,704
MATERIALS AND SUPPLIES - WATER	—	—	—	—	29,339	1,500	—
OTHER CURRENT AND ACCRUED ASSETS	45,157	10,558	2,497	17,949	47,291	5,290	27,674
DEFERRED DEBITS (EXCLUDING DEBT DISCOUNT AND EXPENSES)	—	—	—	—	—	—	—
TOTAL ASSETS AND OTHER DEBITS	$224,339	$86,148	$51,725	$132,734	$2,236,034	$115,269	$1,282,693
LIABILITIES AND OTHER CREDITS							
COMMON CAPITAL STOCK	$ 50,000	$10,000	$ 302	$ 30,625	$ 13,005	$ —	$ 500
PREFERRED STOCK	—	—	—	—	—	—	—
OTHER PAID-IN CAPITAL	3,613	—	977	200	50,470	—	1,255,019
CAPITAL STOCK DISCOUNT AND EXPENSE - DEBIT	—	—	—	—	(6,400)	—	—
REACQUIRED CAPITAL STOCK	—	—	—	—	—	—	—
INSTALLMENTS RECEIVED ON CAPITAL STOCK	—	—	—	—	—	—	—
EARNED SURPLUS	26,390	8,550	28,452	49,589	6,930	90,717	(35,232)
SUB-TOTAL	$ 80,003	$18,550	$29,731	$ 80,414	$ 64,005	$ 90,717	$1,220,287
LONG-TERM DEBT	70,288	—	3,600	—	463,862	—	—
DEBT DISCOUNT & EXPENSE - DEBIT	—	—	—	—	—	—	—
PREMIUM ON LONG-TERM DEBT	—	—	—	—	—	—	—
TOTAL CAPITALIZATION	$150,291	$18,550	$33,331	$ 80,414	$ 527,867	$ 90,717	$1,220,287
CURRENT & ACCRUED LIABILITIES	11,422	67,343	8,157	5,340	78,765	19,879	62,406
DEFERRED CREDITS AND OPER. RES.	—	—	—	—	—	—	—
CONTRIBUTIONS IN AID OF CONSTRUCTION - WATER	62,626	255	10,237	46,980	1,629,402	4,673	—
TOTAL LIABILITIES & OTHER CREDITS	$224,339	$86,148	$51,725	$132,734	$2,236,034	$115,269	$1,282,693
BALANCE SHEET RATIOS							
DEBT RATIO (NET L-T DEBT TO TOTAL CAPITAL) %	46.77%	—	10.80%	—	87.87%	—	—
ACCUM. PROV. FOR DEPR. & AMORT TO UTIL. PLANT IN SERVICE %	21.63	71.01%	49.39	51.54%	3.92	40.35%	15.04%

CLASSES A, B AND C WATER UTILITIES - STATE OF WASHINGTON
UTILITY PLANT IN SERVICE AND NET OPERATING INCOME STATEMENT
YEAR 1980

	ALDERTON-McMILLIN WATER SYSTEM, INC.	BAKER RIVER POWER, LIGHT & WATER CO.	BASIN WATER SOURCES INC.	FALL CITY WATER COMPANY	HARBOR WATER CO. INC.	LIBERTY LAKE UTILITIES, CO.	LUDLOW(1) UTILITIES COMPANY
FINANCIAL DATA							
UTILITY PLANT IN SERVICE (WATER ONLY) END OF YEAR							
NON-DEPRECIABLE	$ 4,285	$10,000	$ 600	$ 3,145	$ 30,438	$ 4,540	$ —
DEPRECIABLE	224,363	43,769	94,158	233,710	2,217,079	175,397	784,264
TOTAL UTILITY PLANT IN SERVICE	$228,648	$53,769	$94,758	$236,855	$2,247,517	$179,937	$784,264
NET OPERATING INCOME STATEMENT							
WATER OPERATING REVENUES							
UNMETERED SALES TO GENERAL CUSTOMERS	$ —	$27,485	$32,922	$ 57,277	$ 22,427	$ 8,064	$ —
METERED SALES TO GENERAL CUSTOMERS	61,455	5,198	—	—	285,459	28,182	34,919
OTHER SALES OF WATER	—	1,380	—	—	—	3,934	—
OTHER OPERATING REVENUES	—	636	—	1,770	—	—	—
TOTAL OPERATING REVENUES	$ 61,455	$34,699	$32,922	$ 59,047	$ 307,886	$ 40,180	$ 34,919
WATER OPERATING AND MAINTENANCE EXPENSES							
SOURCE OF SUPPLY	$ 10,236	$ —	$ —	$ 2,719	$ 28,921	$ 906	$ 729
PUMPING	—	—	15,872	6,921	40,015	—	3,301
WATER TREATMENT	—	—	185	—	8,521	—	455
TRANSMISSION AND DISTRIBTUION	939	22,366	—	12,718	8,896	5,620	6,661
CUSTOMER ACCOUNTS	—	1,801	402	7,953	45,162	—	—
SALES	—	—	—	—	—	—	—
ADMINISTRATIVE AND GENERAL	34,230	12,928	7,870	7,996	104,957	19,560	17,983
TOTAL OPERATION AND MAINTENANCE	$ 45,405	$37,095	$24,329	$ 38,307	$ 236,472	$ 26,086	$ 29,129
OTHER DEDUCTIONS FROM WATER REVENUES							
DEPRECIATION	$ 6,289	$ 480	$ 2,885	$ 8,049	$ 27,432	$ 9,467	$ —
AMORTIZATION	—	2,220	—	—	—	—	—
TAXES	7,052	2,799	3,195	6,456	34,720	6,107	1,163
TOTAL DEDUCTIONS FROM REVENUES	$ 58,746	$42,594	$30,409	$ 52,812	$ 298,624	$ 41,660	$ 30,292
NET OPERATING INCOME (LOSS)	$ 2,709	$(7,895)	$ 2,513	$ 6,235	$ 9,262	$ (1,480)	$ 4,627

(1) FIRST YEAR UNDER REGULATION

CLASSES A, B AND C WATER UTILITIES - STATE OF WASHINGTON
PLANT STATISTICS AND FINANCIAL AND PLANT RATIOS
YEAR 1980

	ALDERTON-McMILLIN WATER SUPPLY, INC.	BAKER RIVER POWER, LIGHT & WATER CO.	BASIN WATER SOURCES, INC.	FALL CITY WATER COMPANY	HARBOR WATER CO., INC.	LIBERTY LAKE UTILITIES	LUDLOW UTILITIES COMPANY
PLANT STATISTICS - END OF YEAR							
SOURCE OF SUPPLY	Wells & Springs	Springs	Wells	Wells & Springs	Wells	Wells	Wells
CAPACITY OF RESERVOIRS AND TANKS - GALLONS	45,000	100,000	9,000	154,000	570,500	75,279	660,000
CAPACITY OF PUMPS (GPM)	1,150	300	1,240	850	11,600	3,000	306
NUMBER OF EMPLOYEES	4	1	1	4	8	2	—
NUMBER OF CUSTOMERS - METERED	342	15	—	13	2,276	423	402
- FLAT RATE	—	305	257	660	122	112	—
TOTAL CUSTOMERS	342	320	257	673	2,398	535	402
MAINS - TRANSMISSION & DISTRIBUTION (LENGTH IN FT.)							
WOOD	—	18,298	—	500	—	—	—
IRON	—	885	—	5,700	8,560	9,542	—
STEEL	10,544	4,551	9,400	58,317	—	24,264	—
ASBESTOS - CEMENT	32,623	6,462	2,645	8,992	3,200	—	57,970
PLASTIC	3,200	4,353	—	2,050	297,471	6,750	—
TOTAL MAINS	46,367	34,549	12,045	75,559	309,231	40,556	57,970
TYPE OF PURIFICATION	Sediment Basin	Chlorination	None	Chlorination	Chlorination	Chlorination	Green Sand Filters
PRESSURE RANGE - PSI	30-70	65-125	38-52	75-90	40-60	35-85	25-110
FINANCIAL AND PLANT COMPARISONS - WATER DIVISION							
PERCENT OF OPERATING REVENUES:							
TOTAL UTILITY PLANT IN SERVICE	372.06%	154.96%	287.83%	401.13%	729.98%	447.83%	2,245.95%
OPERATING AND MAINTENANCE EXPENSES	73.88	106.91	73.90	64.88	76.81	64.92	83.42
DEPRECIATION AND AMORTIZATION EXPENSE	10.23	7.78	8.76	13.63	8.91	23.56	—
TAXES	11.48	8.07	9.70	10.93	11.28	15.20	3.33
TOTAL DEDUCTIONS	95.59	122.75	92.37	89.44	96.99	103.68	86.75
NET OPERATING INCOME (LOSS)	4.41	(22.75)	7.63	10.56	3.01	(3.68)	13.25
TOTAL UTILITY PLANT PER CUSTOMER	$668.56	$168.03	$368.71	$351.94	$937.25	$336.33	$1,950.91
% NON-DEPR. PLANT OF TOTAL UTILITY PLANT	1.87%	18.6%	0.63%	1.33%	1.35%	2.52%	—
% DEPR. EXPENSE OF TOTAL DEPR. UTIL. PLANT	2.80	1.1	3.06	3.44	1.24	5.40	—
PERCENT OF CUSTOMERS METERED	100.00	4.69	—	1.94	94.91	79.07	100.00 %
OPERATING REVENUES PER CUSTOMER	$179.69	$108.43	$128.10	$ 87.74	$128.39	$ 75.10	$ 86.86
FIELD OF OPERATIONS	Alderton-McMillin & Vicinity	Concrete & Vicinity	Moses Lake	Fall City	Gig Harbor Kitsap, Pierce & Mason County	Liberty Lake	Port Ludlow

CLASSES A, B AND C WATER UTILITIES - TOTAL SYSTEM
BALANCE SHEET AND RATIOS
DECEMBER 31, 1980

	MIRRORMONT SERVICES, INC.	NORTH BAINBRIDGE WATER CO.	PACIFIC BEACH WATER, INC.	RICHARDSON WATER COMPANIES	SAHALEE WATER CO., INC.	SOUTH SOUND UTILITY CO. INC.
BALANCE SHEET - END OF YEAR						
ASSETS AND OTHER DEBITS						
UTILITY PLANT IN SERVICE - WATER	$532.486	$395,223	$248,538	$1,527.084	$ 632,052	$572,249
CONSTRUCTION WORK IN PROGRESS - WATER	—	—	—	—	—	—
PROPERTY HELD FOR FUTURE USE - WATER	—	—	—	—	—	—
UTILITY PLANT ACQUISITION ADJ. - WATER	—	—	12,996	—	—	—
TOTAL UTILITY PLANT	$532,486	$395,223	$261,534	$1,527.084	$ 632,052	$572.249
LESS: ACCUM. PROV. FOR DEPR. & AMORT. - WATER	127,415	151,550	146,316	71,542	5,125	58,450
NET UTILITY PLANT - WATER	$405,071	$243,673	$115,218	$1,455,542	$ 626,927	$513,799
OTHER PROPERTY AND INVESTMENTS	—	—	—	—	—	—
MATERIALS AND SUPPLIES - WATER	—	1,000	—	—	—	—
OTHER CURRENT AND ACCRUED ASSETS	6,547	4,471	3,637	25,459	391,653	38,700
DEFERRED DEBITS (EXCLUDING DEBT DISCOUNT & EXPENSES)	—	—	152	—	896	1,387
TOTAL ASSETS AND OTHER DEBITS	$411,618	$249,144	$119,007	$1,481,001	$1,019,476	$553.886
LIABILITIES AND OTHER CREDITS						
COMMON CAPITAL STOCK	$ 98,500	$ —	$ 10,076	$ —	$ 50,000	$ 5,000
PREFERRED STOCK	—	—	—	—	—	—
OTHER PAID-IN CAPITAL	—	—	—	—	18,238	—
CAPITAL STOCK DISCOUNT AND EXPENSE - DEBIT	—	—	—	—	—	—
REACQUIRED CAPITAL STOCK	—	—	—	—	—	—
INSTALLMENTS RECEIVED ON CAPITAL STOCK	—	—	—	—	—	—
EARNED SURPLUS	(80,088)	166,724	35,379	38,512	20,598	$ 70,192
SUB-TOTAL	$ 18,412	$166,724	$ 45,455	$ 38,512	$ 88,836	$ 75,192
LONG-TERM DEBT	215,249	—	27,623	96,968	—	320,043
DEBT DISCOUNT & EXPENSE - DEBIT	—	(2,231)	—	—	—	—
PREMIUM ON LONG-TERM DEBT	—	—	—	—	—	—
TOTAL CAPITALIZATION	$233,661	$164,493	$ 73,078	$ 135,480	$ 88,836	$395,235
CURRENT & ACCRUED LIABILITIES	17,655	2,547	11,954	67,393	414,436	27,481
DEFERRED CREDITS AND OPER. RESERVES	—	—	—	—	—	—
CONTRIBUTIONS IN AID OF CONSTRUCTION - WATER	160,302	82,104	33,975	1,278,128	516,204	131,170
TOTAL LIABILITIES AND OTHER CREDITS	$411,618	$249,144	$119,007	$1,481,001	$1,019,476	$553,886
BALANCE SHEET RATIOS						
DEBT RATIO (NET LONG-TERM DEBT TO TOTAL CAPITAL) %	92.12%	—	37.80%	71.57%	—	80.98%
ACCUM. PROV. FOR DEPR. & AMORT. TO UTIL. PLNT. IN SERVICE %	23.93	38.35%	58.87	4.68	0.81%	10.21

CLASSES A, B AND C WATER UTILITIES – STATE OF WASHINGTON
UTILITY PLANT IN SERVICE AND NET OPERATING INCOME STATEMENT
YEAR 1980

	MIRRORMONT SERVICES, INC.	NORTH BAINBRIDGE WATER CO.	PACIFIC BEACH WATER, INC.	RICHARDSON WATER COMPANIES	SAHALEE(1) WATER CO., INC.	SOUTH SOUND UTILITY CO., INC.
FINANCIAL DATA						
UTILITY PLANT IN SERVICE (WATER ONLY) END OF YEAR						
NON-DEPRECIABLE	$ 28,353	$ 2,343	$ 7,301	$ 142,326	$ 46,570	$ —
DEPRECIABLE	504,133	392,880	241,238	1,384,758	585,482	572,249
TOTAL UTILITY PLANT IN SERVICE	$532,486	$395,223	$248,539	$1,527,084	$632,052	$572,249
NET OPERATING INCOME STATEMENT						
WATER OPERATING REVNEUES						
UNMETERED SALES TO GENERAL CUSTOMERS	$ 1,008	$ 864	$ 52,752	$ 14,496	$ 21,009	$ 2,479
METERED SALES TO GENERAL CUSTOMERS	52,479	81,276	—	202,719	40,773	125,636
OTHER SALES OF WATER	—	—	—	26,640	—	—
OTHER OPERATING REVENUES	—	—	—	4,389	—	36,824
TOTAL OPERATING REVENUES	$ 53,487	$ 82,140	$ 52,752	$ 248,244	$ 61,782	$164,939
WATER OPERATING AND MAINTENANCE EXPENSES						
SOURCE OF SUPPLY	$ 1,133	$ 1,427	$ —	$ 19,185	$ 779	$ 45,156
PUMPING	5,371	5,680	1,608	22,315	16,120	10,736
WATER TREATMENT	15	—	4,857	4,354	99	178
TRANSMISSION AND DISTRIBUTION	4,391	11,656	—	31,320	16,925	663
CUSTOMER ACCOUNTS	9,274	5,487	—	28,086	944	—
SALES	—	—	—	—	637	15,769
ADMINISTRATIVE AND GENERAL	671	30,550	32,826	52,577	21,722	41,999
TOTAL OPERATION AND MAINTENANCE	$ 20,855	$ 54,800	$ 39,291	$ 157,837	$ 57,226	$114,501
OTHER DEDUCTIONS FROM WATER REVENUES						
DEPRECIATION	$ 10,706	$ 10,421	4,957	$ 11,382	$ 3,480	$ 10,987
AMORTIZATION	—	—	—	—	—	—
TAXES	6,808	9,074	4,234	23,671	3,534	15,231
TOTAL DEDUCTIONS FROM REVENUES	$ 38,369	$ 74,295	$ 48,482	$ 192,890	$ 64,240	$140,719
NET OPERATING INCOME (LOSS)	$ 15,118	$ 7,845	$ 4,270	$ 55,354	$ (2,458)	$ 24,220

(1) FIRST YEAR UNDER REGULATION

CLASSES A, B AND C WATER UTILITIES - STATE OF WASHINGTON
PLANT STATISTICS AND FINANCIAL AND PLANT RATIOS
YEAR 1980

	MIRRORMONT SERVICES, INC.	NORTH BAINBRIDGE WATER CO.	PACIFIC BEACH WATER, INC.	RICHARDSON(1) WATER COMPANIES	SAHALEE WATER CO., INC.	SOUTH SOUND UTILITY CO., INC.
PLANT STATISTICS - END OF YEAR						
SOURCE OF SUPPLY	Wells & Springs	Wells & Springs	Wells	Wells	Wells	Wells & Purchased Water
CAPACITY OF RESERVOIRS AND TANKS - GALLONS	332,000	420,000	150,000	406,092	300,000	100,899
CAPACITY OF PUMPS (GPM)	275	350	600	4,600	950	2,022
NUMBER OF EMPLOYEES	1	4	3	11	3	8
NUMBER OF CUSTOMERS - METERED	510	741	395	1,377	437	1,025
- FLAT RATE	14	1	—	130	1	39
TOTAL CUSTOMERS	524	742	395	1,507	438	1,064
MAINS - TRANSMISSION & DISTRIBUTION (LENGTH IN FT.)						
WOOD	—	—	1,000	—	—	—
IRON	—	—	500	—	—	—
STEEL	—	36,967	11,885	—	2,900	—
ASBESTOS - CEMENT	81,250	55,251	14,075	—	59,125	10,000
PLASTIC	7,550	35,958	28,920	—	6,575	101,494
TOTAL MAINS	88,800	128,176	56,380	—	68,600	111,494
TYPE OF PURIFICATION	None	Filtration Through Sand Beds	None	None	None	Chlorination
PRESSURE RANGE - PSI	30-172	20-100	25-100	40-60	29-100	30-100
FINANCIAL AND PLANT COMPARISONS - WATER DIVISION						
PERCENT OF OPERATING REVENUS:						
TOTAL UTILITY PLANT IN SERVICE	995.54%	481.16%	471.15%	615.15%	1,023.04%	346.95%
OPERATING AND MAINTENANCE EXPENSES	38.99	66.72	74.48	63.58	92.63	69.42
DEPRECIATION AND AMORTIZATION EXPENSE	20.02	12.69	9.40	4.59	5.63	6.66
TAXES	12.73	11.05	8.03	9.54	5.72	9.23
TOTAL DEDUCTIONS	71.74	90.45	91.91	77.70	103.98	85.32
NET OPERATING INCOME(LOSS)	28.26	9.55	8.09	22.30	(3.98)	14.68
TOTAL UTILITY PLANT PER CUSTOMER	$1,016.19	$532.65	$629.21	$1,013.33	$1,443.04	$537.83
% NON-DEPR. PLANT OF TOTAL UTILITY PLANT	5.32%	0.59%	2.94%	9.32%	7.32%	—
% DEPR. EXPENSE OF TOTAL DEPR. UTIL. PLANT	2.12	2.65	2.05	0.82	0.59	1.92%
PERCENT OF CUSTOMERS METERED	97.33	99.87	100.00	91.37	99.77	96.33
OPERATING REVENUES PER CUSTOMER	$ 102.07	$110.70	$133.55	$ 164.73	$ 141.05	$155.02
FIELD OF OPERATIONS	Issaquah & Fall City Area	Rolling Bay	Pacific Beach & Moclips	Southwestern Washington	Redmond	Mason & Thurston Counties

(1) Information Supplied By Company Was Incomplete.

CLASSES A, B AND C WATER UTILITIES - TOTAL SYSTEM
BALANCE SHEET AND RATIOS
DECEMBER 31, 1980

	STANWOOD WATER COMPANY	THE WASHINGTON WATER POWER COMPANY, INC.	WEST PASCO WATER SYSTEM, INC.	TOTAL CLASSES A, B & C WATER UTILITIES	TOTAL A, B & C WATER UTILITIES EXCLUDING WWP
BALANCE SHEET - END OF YEAR					
ASSETS AND OTHER DEBITS					
UTILITY PLANT IN SERVICE - WATER	$606,845	$ 13,662,833	$ 834,552	$ 22,837,610	$9,174,777
CONSTRUCTION WORK IN PROGRESS - WATER	—	41,768	—	41,768	—
PROPERTY HELD FOR FUTURE USE - WATER	24,403	—	—	24,403	24,403
UTILITY PLANT ACQUISITION ADJ. - WATER	—	—	—	13,846	13,846
TOTAL UTILITY PLANT	$631,248	$ 13,704,601	$ 834,552	$ 22,917,627	$9,213,026
LESS: ACCUM. PROV. FOR DEPR. & AMORT. - WATER	421,435	3,748,033	110,703	5,375,741	1,627,708
NET UTILITY PLANT - WATER	$209,813	$ 9,956,568	$ 723,849	$ 17,541,886	$7,585,318
OTHER PROPERTY AND INVESTMENTS	—	660,068,685	—	660,718,946	650,261
MATERIALS AND SUPPLIES - WATER	9,000	144,730	4,925	190,494	45,764
OTHER CURRENT AND ACCRUED ASSETS	43,918	33,880,405	13,654	34,564,860	684,455
DEFERRED DEBITS (EXCLUDING DEBT DISC. & EXP.)	—	10,009,654	—	10,012,089	2,435
TOTAL ASSETS AND OTHER DEBITS	$262,731	$714,060,042	$ 742,428	$723,028,275	$8,968,233
LIABILITIES AND OTHER CREDITS					
COMMON CAPITAL STOCK	$ 50,000	$194,438,531	$ 2,400	$194,758,939	$ 320,408
PREFERRED STOCK	—	55,000,000	—	55,000,000	—
OTHER PAID-IN CAPITAL	—	—	352,405	1,680,922	1,680,922
CAPITAL STOCK DISCOUNT & EXPENSE - DEBIT	—	(957,870)	—	(964,270)	(6,400)
REACQUIRED CAPITAL STOCK	—	—	—	—	—
INSTALLMENTS RECEIVED ON CAPITAL STOCK	—	66,173	—	66,173	—
EARNED SURPLUS	48,975	62,738,904	(646,448)	62,568,144	(170,760)
SUB-TOTAL	$ 98,975	$311,285,738	$(291,643)	$313,109,908	$1,824,170
LONG-TERM DEBT	60,687	353,006,420	363,500	354,628,240	1,621,820
DEBT DISCOUNT & EXPENSE - DEBIT	—	(1,643,620)	—	(1,645,851)	(2,231)
PREMIUM ON LONG-TERM DEBT	—	704,886	—	704,886	—
TOTAL CAPITALIZATION	$159,662	$663,353,424	$ 71,857	$666,797,183	$3,443,759
CURRENT & ACCRUED LIABILITIES	11,798	29,553,468	101,966	30,462,010	908 542
DEFERRED CREDITS AND OPERATING RESERVES	—	21,153,150	—	21,153.150	—
CONTRIBUTIONS IN AID OF CONSTRUCTION - WATER	91,271	—	568,605	4,615,932	4,615,932
TOTAL LIABILITIES AND OTHER CREDITS	$262,731	$714,060,042	$742,428	$723,028,275	$8,968,233
BALANCE SHEET RATIOS					
DEBT RATIO (NET LONG-TERM DEBT TO TOTAL CAPITAL) %	38.01%	53.07%	505.87%	53.04%	47.03%
ACCUM. PROV. FOR DEPR. & AMORT. TO UTIL. PLNT. IN SERVICE %	69.45	27.43	13.26	23.54	17.74

CLASSES A, B AND C WATER UTILITIES - STATE OF WASHINGTON
UTILITY PLANT IN SERVICE AND NET OPERATING INCOME STATEMENT
YEAR 1980

	STANWOOD WATER COMPANY	THE WASHINGTON WATER POWER COMPANY, INC.	WEST PASCO WATER SYSTEM, INC.	TOTAL CLASSES A, B & C WATER UTILITIES	TOTAL A, B & C WATER UTILITIES EXCLUDING WWP
FINANCIAL DATA					
UTILITY PLANT IN SERVICE (WATER ONLY) END OF YEAR					
NON-DEPRECIABLE	$ 11,385	$ 122,182	$ 15,558	$ 429,026	$ 306,844
DEPRECIABLE	595,460	13,540,651	818,993	22,408,584	8,867,933
TOTAL UTILITY PLANT IN SERVICE	$606,845	$13,662,833	$834,551	$22,837,610	$9,174,777
NET OPERATING INCOME STATEMENT					
WATER OPERATING REVENUES					
UNMETERED SALES TO GENERAL CUSTOMERS	$ 68,824	$ —	$ —	$ 309,607	$ 309,607
METERED SALES TO GENERAL CUSTOMERS	77,206	1,631,375	71,208	2,697,885	1,066,510
OTHER SALES OF WATER	2,400	120	73	34,547	34,427
OTHER OPERATING REVENUES	—	1,249	1,210	46,078	44,829
TOTAL OPERATING REVENUES	$148,430	$ 1,632,744	$ 72,491	$ 3,088,117	$1,455,373
WATER OPERATION AND MAINTENANCE EXPENSES					
SOURCE OF SUPPLY	$ 7,522	$ 34,534	$ 3,279	$ 156,526	$ 121,992
PUMPING	21,985	266,697	3,921	420,542	153,845
WATER TREATMENT	503	22,739	6,893	48,799	26,060
TRANSMISSION AND DISTRIBUTION	40,653	231,869	5,814	400,491	168,622
CUSTOMER ACCOUNTS	21,334	167,250	977	288,670	121,420
SALES	—	—	—	16,406	16,406
ADMINISTRATIVE AND GENERAL	33,956	80,912	42,138	542,875	461,963
TOTAL OPERATION AND MAINTENANCE	$125,953	$ 804,001	$ 63,022	$ 1,874,309	$1,070,308
OTHER DEDUCTIONS FROM WATER REVENUES					
DEPRECIATION	$ 18,249	$ 215,165	$ 12,861	$ 352,810	$ 137,645
AMORTIZATION	—	—	10	2,230	2,230
TAXES	15,246	149,188	10,067	298,545	149,357
TOTAL DEDUCTIONS FROM REVENUES	$159,448	$ 1,168,354	$ 85,960	$ 2,527,894	$1,359,540
NET OPERATING INCOME (LOSS)	$(11,018)	$ 464,390	$(13,469)	$ 560,223	$ 95,833

CLASSES A, B AND C WATER UTILITIES - STATE OF WASHINGTON
PLANT STATISTICS AND FINANCIAL AND PLANT RATIOS
YEAR 1980

	STANWOOD WATER COMPANY	THE WASHINGTON WATER POWER COMPANY, INC.	WEST PASCO WATER SYSTEM, INC.	TOTAL CLASSES A, B & C WATER UTILITIES	TOTAL A, B & C WATER UTILITIES EXCLUDING WWP
PLANT STATISTICS - END OF YEAR					
SOURCE OF SUPPLY	Wells & Springs	River, Wells Purchased	Wells		
CAPACITY OF RESERVOIRS AND TANKS - GALLONS	347,000	15,018,000	70,000	18,757,770	3,739,170
CAPACITY OF PUMPS (GPM)	3,950	51,100	2,030	84,323	33,223
NUMBER OF EMPLOYEES	11	20	5	86	66
NUMBER OF CUSTOMERS - METERED	957	12,095	558	21,566	9,471
- FLAT RATE	—	—	—	1,641	1,641
TOTAL CUSTOMERS	957	12,095	558	23,207	11,112
MAINS - TRANSMISSION & DISTRIBUTION (LENGTH IN FT.)					
WOOD	—	4,170	—	23,968	19,798
IRON	500	73,549	—	99,236	25,687
STEEL	84,000	713,312	—	956,140	242,828
ASBESTOS - CEMENT	97,773	360,267	47,700	837,333	477,066
PLASTIC	19,240	63,744	58,550	635,855	572,111
TOTAL MAINS	201,513	1,215,042	106,250	2,552,532	1,337,490
TYPE OF PURIFICATION	Chlorine	Chlorination	Chlorine Solution Pump Feeder		
PRESSURE RANGE - PSI	40-80	30-120	48-58		
FINANCIAL AND PLANT COMPARISONS - WATER DIVISION					
PERCENT OF OPERATING REVENUS:					
TOTAL UTILITY PLANT IN SERVICE	408.84%	836.80%	1,151.25%	739.53%	630.41%
OPERATING AND MAINTENANCE EXPENSES	84.86	49.24	86.94	60.69	73.54
DEPRECIATION AND AMORTIZATION EXPENSE	12.29	13.18	17.76	11.50	9.61
TAXES	10.27	9.14	13.89	9.67	10.26
TOTAL DEDUCTIONS	107.42	71.56	118.58	81.86	93.42
NET OPERATING INCOME (LOSS)	(7.42)	28.44	(18.58)	18.14	6.58
TOTAL UTILITY PLANT PER CUSTOMER	$634.11	$1,129.63	$1,495.61	$984.08	$825.66
% NON-DEPR. PLANT OF TOTAL UTILITY PLANT	1.88%	0.89%	1.8 %	1.88%	3.34%
% DEPR. EXPENSE OF TOTAL DEPR.. UTIL. PLANT	3.06	1.59	1.57	1.57	1.56
PERCENT OF CUSTOMERS METERED	100.00	100.00	100.00	92.93	85.23
OPERATING REVENUES PER CUSTOMER	$155.10	$134.99	$129.91	$133.07	$130.97
FIELD OF OPERATIONS	Stanwood & Vicinity	Spokane, Clarkston & Vicinity	West Pasco Franklin County		

CLASS D WATER UTILITIES WITH REVENUES $5,000 AND OVER
FINANCIAL DATA AND NET OPERATING INCOME
YEAR 1980

	ALDERBROOK WATER CO., INC. (1)	ALDERWOOD ESTATES WATER, INC.	BETHEL WATER COMPANY (1)	BOSTON HARBOR WATER SYSTEMS CORPORATION	BURTON WATER COMPANY	CRESCENT PARK WATER COMPANY	CROSSWOODS WATER COMPANY, INC. (1)	DAWN PARK WATER, INC.
FINANCIAL DATA								
UTILITY PLANT (WATER ONLY) END OF YEAR								
NON-DEPRECIABLE	$ —	$ 8,547	$ 3,000	$ 3,559	$ 4,916	$ 1,896	$ —	$ 11,200
DEPRECIABLE	462,595	171,958	83,850	69,487	93,670	194,986	4,060	122,150
TOTAL UTILITY PLANT IN SERVICE	$462,595	$180,505	$ 86,850	$73,046	$98,586	$196,882	$ 4,060	$133,350
RESERVE FOR DEPRECIATION	14,991	57,899	261	9,586	32,536	36,697	1,380	19,617
NET UTILITY PLANT IN SERVICE	$447,604	$122,606	$ 86,589	$63,460	$66,050	$160,185	$ 2,680	$113,733
MATERIALS AND SUPPLIES (END OF YEAR)	$ —	$ —	$ 500	$ 100	$ 300	$ —	$ —	$ 300
CONTRIBUTIONS IN AID OF CONSTRUCTION (END OF YEAR)	$ —	$ 29,700	$ 4,725	$ 6,825	$ 8,155	$131,610	$ —	$ 1,600
NET OPERATING INCOME								
OPERATING REVENUES								
UNMETERED SALES TO GENERAL CUSTOMERS	$ 31,645	$ 14,474	$ 528	$ 4,584	$ 6,000	$ 29,652	$ —	$ 12,800
METERED SALES TO GENERAL CUSTOMERS	3,992	—	5,429	16,680	17,350	—	10,432	—
OTHER SALES OF WATER	—	—	—	186	—	130	—	—
OTHER OPERATING REVENUES	600	—	—	—	—	—	—	—
TOTAL OPERATING REVENUES	$ 36,237	$ 14,474	$ 5,957	$21,450	$23,350	$ 29,782	$10,432	$ 12,800
DEDUCTIONS FROM REVENUES								
OPERATING AND MAINTENANCE EXPENSES	$ 22,121	$ 9,319	$ 9,756	$17,765	$16,947	$ 22,420	$ 8,521	$ 13,069
DEPRECIATION	14,991	4,896	261	2,270	3,678	3,984	1,071	2,489
AMORTIZATION	—	—	—	—	—	—	—	—
TAXES	455	693	228	2,222	2,616	3,604	565	—
TOTAL DEDUCTIONS FROM WATER REVENUES	37,567	14,908	10,245	22,257	23,241	30,008	10,157	15,558
NET OPERATING INCOME (LOSS)	$ (1,330)	$ (434)	$ (4,288)	$ (807)	$ 109	$ (226)	$ 275	$ (2,758)

(1) First Year Under Regulation.

CLASS D WATER UTILITIES WITH REVENUES $5,000 AND OVER
STATISTICS AND STATISTICAL RATIOS
YEAR 1980

STATISTICS - END OF YEAR	ALDERBROOK WATER CO., INC.	ALDERWOOD ESTATES WATER, INC.	BETHEL WATER COMPANY	BOSTON HARBOR WATER SYSTEMS CORPORATION	BURTON WATER COMPANY	CRESCENT PARK WATER COMPANY	CROSSWOODS WATER COMPANY, INC.	DAWN PARK WATER, INC.
SOURCE OF SUPPLY	WELLS	WELLS	WELLS	WELLS & SPRINGS	WELLS	WELLS	WELLS	WELLS
CAPACITY OF RESERVOIRS AND TANKS - GALLONS	200,000	70,000	11,082	130,000	167,800	28,000	80,000	150,000
CAPACITY OF PUMPS (GPM)	500	140	348	100	160	1,580	100	200
NUMBER OF EMPLOYEES	1	1	3	3	3	4	2	2
NUMBER OF CUSTOMERS - METERED	2	—	41	128	236	—	101	—
- FLAT RATE	550	165	4	40	100	310	—	108
TOTAL CUSTOMERS	552	165	45	168	336	310	101	108
MAINS - TRANSMISSION & DISTRIBUTION (LENGTH IN FT.)								
WOOD	—	—	—	1,760	300	—	—	—
IRON	—	—	—	—	31,037	—	—	—
STEEL	—	15,650	50	2,150	2,334	—	—	—
ASBESTOS - CEMENT	52,800	335	2,000	—	4,360	32,775	—	5,400
PLASTIC	—	2,600	1,700	20,295	15,900	—	11,310	—
TOTAL MAINS	52,800	18,585	3,750	24,205	53,931	32,775	11,310	5,400
TYPE OF PURIFICATION	NATURAL	NONE	NONE	HYPOCHLORINATION	CHLORINATION	NONE	NONE	NONE
PRESSURE RANGE - PSI	40-50	25-42	42-65	25-65	20-100	40-60	35-50	25-45
FINANCIAL AND PLANT COMPARISONS - WATER DIVISION								
PERCENT OF OPERATING REVENUES:								
OPERATION & MAINTENANCE EXPENSES	61.05%	64.38%	163.77%	82.82%	72.58%	75.28%	81.68%	102.10%
DEPRECIATION & AMORTIZATION EXPENSES	41.37	33.83	4.38	10.58	15.75	13.38	10.27	19.45
TAXES	1.26	4.79	3.83	10.36	11.20	12.10	5.42	—
TOTAL DEDUCTIONS	103.67	103.00	171.98	103.76	99.53	100.76	97.36	121.55
NET OPERATING INCOME (LOSS)	(3.67)	(3.00)	(71.98)	(3.76)	0.47	(0.76)	2.64	(21.55)
TOTAL UTILITY PLANT PER CUSTOMER	$838.03	$1,093.97	$1,930.00	$434.80	$293.41	$635.10	$40.20	$1,234.72
% NON-DEPR. PLANT OF TOTAL UTILITY PLANT	—	4.74%	3.45%	4.87%	4.99%	0.96%	—	8.40%
% DEPR. EXPENSE OF TOTAL DEPR. UTIL. PLANT	3.24%	2.85	0.31	3.27	3.93	2.04	26.38%	2.04
PERCENT OF CUSTOMERS METERED	0.36	—	91.11	76.19	70.24	—	100.00	—
OPERATING REVENUES PER CUSTOMER	$ 65.65	$ 87.72	$ 132.38	$127.68	$ 69.49	$ 96.07	$103.29	$ 118.52
FIELD OF OPERATIONS	UNION	PIERCE COUNTY	SPANAWAY	BOSTON HARBOR	BURTON	SPANAWAY	OAK HARBOR	SILVERDALE

CLASS D WATER UTILITIES WITH REVENUES $5,000 AND OVER
FINANCIAL DATA AND NET OPERATING INCOME
YEAR 1980

	DIAMOND POINT WATER COMPANY	DISHMAN WATER COMPANY, INC.	ELDORADO UTILITIES COMPANY	EL RANCHO REATA WATER COMPANY, INC.	EVERGREEN LAND & WATER, INC.	FIR MEADOWS WATER COMPANY, INC.	FROG POND WATERS, INC.	INDIAN SPRINGS WATER COMPANY
FINANCIAL DATA								
UTILITY PLANT (WATER ONLY) END OF YEAR								
NON-DEPRECIABLE	$ —	$ 2,727	$ —	$ 868	$ 1,440	$ —	$ 11,443	$ 449
DEPRECIABLE	79,293	59,761	48,801	643,326	67,549	32,053	154,466	276,529
TOTAL UTILITY PLANT IN SERVICE	$79,293	$62,488	$48,801	$644,194	$68,989	$32,053	$165,909	$276,978
RESERVE FOR DEPRECIATION	22,216	34,626	25,062	77,676	37,870	7,514	28.227	2,016
NET UTILITY PLANT IN SERVICE	$57,077	$27,862	$23,739	$566,518	$31,119	$24,539	$137,682	$274,962
MATERIALS AND SUPPLIES (END OF YEAR)	$ —	$ —	$ —	$ —	$ $ —	$ —	$ —	$ —
CONTRIBUTIONS IN AID OF CONSTRUCTION (END OF YEAR)	$21,284	$ —	$ —	$ 17,622	$ 3,320	$12,395	$ 20,004	$202,864
NET OPERATING INCOME								
OPERATING REVENUES								
UNMETERED SALES TO GENERAL CUSTOMERS	$ —	$19,062	$ 6,264	$ 21,909	$ 3,729	$ —	$ 18,465	$ —
METERED SALES TO GENERAL CUSTOMERS	13,021	—	—	—	10,820	25,313	—	13,760
OTHER SALES OF WATER	—	—	—	—	—	—	—	—
OTHER OPERATING REVENUES	10	—	3,290	—	807	—	—	2,600
TOTAL OPERATING REVENUES	$13,031	$19,062	$ 9,554	$ 21,909	$15,356	$25,313	$ 18,465	$ 16,360
DEDUCAIONS FROM REVENUES								
OPERATING AND MAINTENANCE EXPENSES	$ 4,441	$15,821	$ 9,933	$ 29,112	$10,259	$14,578	$ 20,001	$ 6,490
DEPRECIATION	3,711	2,182	2,010	29,716	2,037	1,390	3,609	1,626
AMORTIZATION	—	—	—	173	34	—	213	90
TAXES	453	1,702	278	1,991	595	2,520	1,688	2,152
TOTAL DEDUCTIONS FROM WATER REVENUES	8,605	19,705	12,221	60,992	12,925	18,488	25,511	10,358
NET OPERATING INCOME (LOSS)	$ 4,426	$ (643)	$(2,667)	$(39,083)	$ 2,431	$ 6,825	$ (7,046)	$ 6,002

CLASS D WATER UTILITIES WITH REVENUES $5,000 AND OVER
STATISTICS AND STATISTICAL RATIOS
YEAR 1980

STATISTICS - END OF YEAR	DIAMOND POINT WATER COMPANY	DISHMAN WATER COMPANY, INC.	ELDORADO UTILITIES COMPANY	EL RANCHO REATA WATER COMPANY, INC.	EVERGREEN LAND & WATER, INC.	FIR MEADOWS WATER COMPANY, INC.	FROG POND WATERS, INC.	INDIAN SPRINGS WATER COMPANY
SOURCE OF SUPPLY	WELLS	WELLS & PURCHASED WTR.	WELLS	WELLS	WELLS	WELLS	WELLS	WELLS
CAPACITY OF RESERVOIRS AND TANKS - GALLONS	125,000	80,000	25,000	435,000	42,000	82,000	132,000	155.000
CAPACITY OF PUMPS (GPM)	200	600	1,000	650	130	320	255	146
NUMBER OF EMPLOYEES	2	3	3	2	1	3	1	1
NUMBER OF CUSTOMERS - METERED	102	—	—	—	109	228	—	117
- FLAT RATE	—	81	78	205	31	—	183	—
TOTAL CUSTOMERS	102	81	78	205	140	228	183	117
MAINS - TRANSMISSION & DISTRIBUTION (LENGTH IN FT.)								
WOOD	—	—	—	—	—	—	—	—
IRON	—	—	—	—	—	—	—	—
STEEL	—	11,774	1,000	—	7,150	—	800	—
ASBESTOS - CEMENT	4,600	—	3,000	52,300	—	—	19,200	—
PLASTIC	20,000	—	—	—	10,000	15,000	12,500	19,000
TOTAL MAINS	24,600	11,774	4,000	52,300	17,150	15,000	32,500	19,000
TYPE OF PURIFICATION	None	None	None	None	Chlorination	None	None	None
PRESSURE RANGE - PSI	25-100	35-45	60-200	32-90	30-95	25-45	50-76	32-68
FINANCIAL AND PLANT COMPARISONS - WATER DIVISION								
PERCENT OF OPERATING REVENUS:								
OPERATING AND MAINTENANCE EXPENSES	34.08%	83.00%	103.97%	132.88%	66.81%	57.59%	108.32%	39.67%
DEPRECIATION AND AMORTIZATION EXPENSE	28.48	11.45	21.04	136.42	13.49	5.49	20.70	10.49
TAXES	3.48	8.93	2.91	9.09	3.87	9.96	9.14	13.15
TOTAL DEDUCTIONS	66.03	103.37	127.92	278.39	84.17	73.04	138.16	63.31
NET OPERATING INCOME	33.97	(3.37)	(27.92)	(178.39)	15.83	26.96	(38.16)	36.69
TOTAL UTILITY PLANT PER CUSTOMER	$777.38	$771.46	$625.65	$3,142.41	$492.78	$140.58	$906.61	$2.367.33
% NON-DEPR. PLANT OF TOTAL UTILITY PLANT	—	4.36%	—	0.13%	2.09	—	6.9 %	0.16%
% DEPR. EXPENSE OF TOTAL DEPR. UTIL. PLANT	4.68%	3.65	4.12%	4.62	3.02	4.34%	2.34	0.58
PERCENT OF CUSTOMERS METERED	100.00	—	—	—	77.86	100.00	—	100.00
OPERATING REVENUES PER CUSTOMER	$127.75	$235.33	$122.49	$ 106.87	$109.69	$111.02	$100.90	$ 139.83
FIELD OF OPERATIONS	Poulsbo	Dishman	Eldorado Hills Bremerton	Benton County	Hoodsport	Pierce County	Vicinity of Lake Wm. Symington	Indian Springs Pierce County

CLASS D WATER UTILITIES WITH REVENUES $5,000 AND OVER
FINANCIAL DATA AND NET OPERATING INCOME
YEAR 1980

	ISLAND LAKE WATER COMPANY	LYNWOOD WATER COMPANY	MARVIN ROAD WATER COMPANY	NORTH WOODLAND WATER SYSTEM, INC.	THE OAK PARK WATER WATER, INC.	POINT FOSDICK WATER COMPANY	SARATOGA WATER, INC.	SOLMAR WATER COMPANY
FINANCIAL DATA								
UTILITY PLANT (WATER ONLY) END OF YEAR								
NON-DEPRECIABLE	$ 3,860	$ —	$ 6,200	$ —	$ —	$ 6,400	$ 4,339	$ 27,650
DEPRECIABLE	64,611	60,511	73,287	53,578	54,435	173,524	141,932	133,081
TOTAL UTILITY PLANT IN SERVICE	$68,471	$60,511	$79,487	$53,578	$54,435	$179,924	$146,271	$160,731
RESERVE FOR DEPRECIATION	12,316	18,461	19,482	20,079	15,903	15,188	78,184	9,696
NET UTILITY PLANT IN SERVICE	$56,155	$42,050	$60,005	$33,499	$38,532	$164,736	$ 68,087	$151,035
MATERIALS AND SUPPLIES (END OF YEAR)	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
CONTRIBUTIONS IN AID OF CONSTRUCTION (END OF YEAR)	$ 6,875	$ —	$14,721	$ 1,500	$12,301	$ —	$ 16,275	$ —
NET OPERATING INCOME								
OPERATING REVENUES								
UNMETERED SALES TO GENERAL CUSTOMERS	$10,555	$ —	$ 6,307	$13,341	$12,998	$ 18,744	$ —	$ 21,580
METERED SALES TO GENERAL CUSTOMERS	—	21,992	7,278	—	—	—	16,160	—
OTHER SALES OF WATER	—	—	—	—	—	—	—	—
OTHER OPERATING REVENUES	—	—	275	—	—	—	—	—
TOTAL OPERATING REVENUES	$10,555	$21,992	$13,860	$13,341	$12,998	$ 18,744	$ 16,160	$ 21,580
DEDUCTIONS FROM REVENUES								
OPERATING AND MAINTENANCE EXPENSES	$ 2,671	$21,139	$ 9,626	$ 6,851	$ 9,930	$ 13,009	$ 15,861	$ 10,184
DEPRECIATION	2,911	5,481	2,497	4,686	2,874	1,000	4,638	2,856
AMORTIZATION	—	—	—	—	94	—	—	—
TAXES	76	1,973	—	1,086	572	—	45	790
TOTAL DEDUCTIONS FROM WATER REVENUES	5,658	28,593	12,123	12,623	13,470	14,009	20,544	13,830
NET OPERATING INCOME (LOSS)	$ 4,897	$(6,601)	$ 1,737	$ 718	$ (472)	$ 4,735	$ (4,384)	$ 7,750

CLASS D WATER UTILITIES WITH REVENUES $5,000 AND OVER
STATISTICS AND STATISTICAL RATIOS
YEAR 1980

STATISTICS - END OF YEAR	ISLAND LAKE WATER COMPANY	LYNWOOD WATER COMPANY	MARVIN ROAD WATER COMPANY	NORTH WOODLAND WATER SYSTEM, INC.	THE OAK PARK WATER COMPANY, INC.	POINT FOSDICK WATER COMPANY	SARATOGA WATER, INC.	SOLMAR WATER COMPANY
SOURCE OF SUPPLY	WELLS	WELLS	WELLS	WELLS	WELLS	WELLS	WELLS	WELLS
CAPACITY OF RESERVOIRS AND TANKS - GALLONS	76,000	50,000	2,600	1,000	60,000	110,000	30,000	70,000
CAPACITY OF PUMPS (GPM)	75	75	225	210	450	400	30	300
NUMBER OF EMPLOYEES	2	2	1	1	2	1	1	1
NUMBER OF CUSTOMERS - METERED	18	136	84	99	—	—	134	—
- FLAT RATE	78	—	74	7	111	187	—	205
TOTAL CUSTOMERS	96	136	158	106	111	187	134	205
MAINS - TRANSMISSION & DISTRIBUTION (LENGTH IN FT.)								
WOOD	3,175	—	—	—	—	—	—	—
IRON	—	—	—	—	—	—	—	—
STEEL	120	—	—	1,290	—	—	27,640	—
ASBESTOS - CEMENT	1,668	24,595	2,078	5,440	—	—	—	—
PLASTIC	11,790	22,913	14,285	1,030	10,760	18,950	6,276	20,200
TOTAL MAINS	16,753	47,508	16,363	7,760	10,760	18,950	33,916	20,200
TYPE OF PURIFICATION	NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE
PRESSURE RANGE - PSI	20-100	30-67	35-75	52-78	80-92	50-50	0-98	25-80
FINANCIAL AND PLANT COMPARISONS - WATER DIVISION								
PERCENT OF OPERATING REVENUS:								
OPERATING AND MAINTENANCE EXPENSES	25.31%	96.12%	69.45	51.35%	76.40%	69.40%	98.15%	47.19%
DEPRECIATION AND AMORTIZATION EXPENSE	27.58	24.92	18.02	35.12	22.83	5.34	28.70	13.23
TAXES	0.72	8.97	—	8.14	4.40	—	0.28	3.66
TOTAL DEDUCTIONS	53.60	130.02	87.47	94.62	103.63	74.74	127.13	64.09
NET OPERATING INCOME (LOSS)	46.40	(30.02)	12.53	5.38	(3.63)	25.26	(27.13)	35.91
TOTAL UTILITY PLANT PER CUSTOMER	$713.24	$444.93	$503.08	$505.45	$490.41	$962.16	$1,091.57	$784.05
% NON-DEPR. PLANT OF TOTAL UTILITY PLANT	5.64%	—	7.80%	—	—	3.56%	2.97%	17.20%
% DEPR. EXPENSE OF TOTAL DEPR. UTIL. PLANT	4.51	9.06%	3.41	8.75%	5.28%	0.57	3.27	2.15
PERCENT OF CUSTOMERS METERED	18.75	100.00	53.16	93.40	—	—	100.00	—
OPERATING REVENUES PER CUSTOMER	$109.95	$161.71	$ 87.72	$125.86	$117.10	$100.24	$ 120.60	$105.27
FIELD OF OPERATIONS	Poulsbo	Bainbridge Island	Olympia	Lacey Area	Oak Park Subdivision Shelton	Pierce County	Island County	Clallam County

CLASS D WATER UTILITIES WITH REVENUES $5,000 AND OVER
FINANCIAL DATA AND NET OPERATING INCOME
YEAR 1980

	SOUTH BAINBRIDGE WATER CO.	SOUTH BAINBRIDGE WATER SYSTEM, INC.(1)	STROH WATER CO.	W.B. WATER WORKS (2)	WOODSMUIR WATER CORPORATION	TOTAL CLASS D REVENUES $5,000 AND OVER
FINANCIAL DATA						
UTILITY PLANT (WATER ONLY) END OF YEAR						
NON-DEPRECIABLE	$15,700	$ 5,000	$ 21,000	$ 500	$ 139	$ 140,833
DEPRECIABLE	26,781	50,662	164,999	21,469	95,433	3,678,837
TOTAL UTILITY PLANT IN SERVICE	$42,481	$55,662	$185,999	$21,969	$95,572	$3,819,670
RESERVE FOR DEPRECIATION	6,218	12,204	26,115	12,056	28,941	683,017
NET UTILITY PLANT IN SERVICE	$36,263	$43,458	$159,884	$ 9,913	$66,631	$3,136,653
MATERIALS AND SUPPLIES (END OF YEAR)	$ —	$ —	$ —	$ —	$ —	$ 1,200
CONTRIBUTIONS IN AID OF CONSTRUCTION (END OF YEAR)	$ —	$ 916	$ 74,609	$ —	$ 5,500	$ 592,801
NET OPERATING INCOME						
OPERATING REVENUES						
UNMETERED SALES TO GENERAL CUSTOMERS	$ —	$ —	$ —	$12,500	$ —	$ 265,137
METERED SALES TO GENERAL CUSTOMERS	11,727	15,888	41,029	—	36,639	267,510
OTHER SALES OF WATER	—	—	—	—	—	316
OTHER OPERATING REVENUES	—	—	—	1,851	14	9,447
TOTAL OPERATING REVENUES	$11,727	$15,888	$ 41,029	$14,351	$36,653	$ 542,410
DEDUCAIONS FROM REVENUES						
OPERATING AND MAINTENANCE EXPENSES	$ 2,147	$15,064	$ 27,673	$19,009	$30,040	$ 413,757
DEPRECIATION	1,329	4,747	7,562	1,852	4,355	126,709
AMORTIZATION	—	—	—	—	—	604
TAXES	88	(31)	2,896	1,000	4,615	34,872
TOTAL DEDUCTIONS FROM WATER REVENUES	3,564	19,780	38,131	21,861	39,010	575,942
NET OPERATING INCOME (LOSS)	$ 8,163	$(3,892)	$ 2,898	$(7,510)	$(2,357)	$ (33,532)

(1) CORRECTED DATA FROM 1979
(2) FIRST YEAR UNDER REGULATION

CLASS D WATER UTILITIES WITH REVENUES $5,000 AND OVER
STATISTICS AND STATISTICAL RATIOS
YEAR 1980

	SOUTH BAINBRIDGE WATER CO.	SOUTH BAINBRIDGE WATER SYSTEM, INC.	STROH WATER CO.	W.B. WATER WORKS	WOODSMUIR WATER CORPORATION	TOTAL CLASS D REVENUES $5,000 AND OVER
STATISTICS - END OF YEAR						
SOURCE OF SUPPLY	SPRINGS	WELLS & SPRINGS	WELLS	WELLS	WELLS	
CAPACITY OF RESERVOIRS AND TANKS - GALLONS	90,000	6,100,000	104,800	101,000	7,600	8,715,882
CAPACITY OF PUMPS (GPM)	100	800	600	210	900	10,804
NUMBER OF EMPLOYEES	2	2	1	1	2	54
NUMBER OF CUSTOMERS - METERED	84	80	278	—	500	2,477
- FLAT RATE	—	—	—	220	—	2,737
TOTAL CUSTOMERS	84	80	278	220	500	5,214
MAINS - TRANSMISSION & DISTRIBUTION (LENGTH IN FT.)						
WOOD	—	400	—	—	—	5,635
IRON	—	15,500	—	—	—	46,537
STEEL	—	—	—	—	—	69,958
ASBESTOS - CEMENT	5,800	13,900	—	—	—	230,251
PLASTIC	12,820	4,750	36,600	5,500	23,800	317,979
TOTAL MAINS	18,620	34,550	36,600	5,500	23,800	670,360
TYPE OF PURIFICATION	NONE	CHLORINATION	NONE	NONE	NONE	
PRESSURE RANGE - PSI	30-75	30-105	65-135	40-85	40-60	
FINANCIAL & PLANT COMPARISONS - WATER DIVISION						
PERCENT OF OPERATING REVENUE:						
OPERATING AND MAINTENANCE EXPENSES	18.31%	94.81%	67.45%	132.46%	81.96%	76.28%
DEPRECIATION AND AMORTIZATION EXPENSE	11.33	29.88	18.43	12.91	11.88	23.47
TAXES	0.75	(0.20)	7.06	6.97	12.59	6.43
TOTAL DEDUCTIONS	30.39	124.50	92.94	152.33	106.43	106.18
NET OPERATING INCOME	69.61	(24.50)	7.06	(52.33)	(6.43)	(6.18)
TOTAL UTILITY PLANT PER CUSTOMER	$505.73	$695.78	$669.06	$ 99.86	$191.14	$732.58
% NON-DEPRECIABLE PLANT OF TOTAL UTILITY PLANT	36.96%	8.98%	11.29%	2.28%	0.15%	3.69%
% DEPRECIATION EXPENSE OF TOTAL DEPRECIABLE UTIL. PLNT.	4.96	9.37	4.58	8.63	4.56	3.44
PERCENT OF CUSTOMERS METERED	100.00	100.00	100.00	—	100.00	47.51
OPERATING REVENUES PER CUSTOMER	$139.61	$198.60	$147.59	$ 65.23	$ 73.31	$104.03
FIELD OF OPERATIONS	Bainbridge Island	Bainbridge Island	Gig Harbor & Vicinity	Freeland	Thurston County	

CLASS D WATER UTILITIES - 1980
WITH LESS THAN $5,000 GROSS OPERATING REVENUES

	NUMBER OF CUSTOMERS AT END OF YEAR	GROSS OPERATING REVENUE BILLED	AVERAGE REVENUE PER END OF YEAR CUSTOMER	NEW DEBT ISSUED DURING YEAR
A. D. S. CO.	33	$ 3,400	$103	$ —
BEACHCREST WATER COMPANY, INCORPORATED	190	21,493	113	—
CAMP DAVID WATER SYSTEM(1)	21	3,150	150	—
EASTWOOD PARK WATER COMPANY	59	7,824	133	—
ELLENWOOD WATER COMPANY(2)	31	2,010	65	—
INDEPENDENT WATER COMPANY	28	4,335	155	2,000
RAFT ISLAND WATER COMPANY	105	4,504	43	—
7-11 DEVELOPMENT CORPORATION(3)	129	3,708	29	—
VIEW ROYAL WATER COMPANY(3)	30	4,350	145	—
WESTBOURNE ACRES WATER CORPORATION	28	4,402	157	—
TOTAL	654	$59,176	90	$2,000

(1) FIRST YEAR UNDER REGULATION. NAME CHANGED TO LARA-LEE, INC. EFFECTIVE 1-12-81
(2) CLOSING REPORT
(3) FIRST YEAR UNDER REGULATION